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DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF
CURRENT BUSINESS

SEPTEMBER, 1924

No. 37



COMPILED BY
BUREAU OF THE CENSUS
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
BUREAU OF STANDARDS

IMPORTANT NOTICE

In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of data" at the end of this number

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year; single copies (monthly), 10 cents, quarterly issues, 20 cents. Foreign subscriptions, \$2.25; single copies (monthly issues) including postage, 14 cents, quarterly issues, 31 cents. Subscription price of COMMERCE REPORTS is \$4 a year; with the Survey, \$5.50 a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted.

INTRODUCTION

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. At quarterly intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913. In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements" (p. 29).

In the quarterly numbers (see issue for August, 1924, No. 36) blank lines covering the next three months have been left at the bottom of each detailed table which will enable those who care to do so to enter new figures as soon as they appear.

ADVANCE SHEETS

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute advance leaflets almost every week, whenever sufficient material is available, to those subscribers who request them. The leaflets are usually mailed on Thursdays, and give such information as has been received during the preceding week. The information contained in these leaflets is also reprinted in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce. The complete bulletin is distributed as quickly as it can be completed and printed.

BASIC DATA

The figures reported in the accompanying tables are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

RELATIVE NUMBERS

To facilitate comparison between different items and render the trend of a movement more apparent, relative numbers (often called "index numbers," a term referring more particularly to a special kind of number described below) have been calculated. The relative numbers enable the reader to see at a glance the general upward or downward tendency of a movement which can not so easily be grasped from the actual figures.

In computing these relative numbers the last prewar year, 1913, or in some instances a five-year average, 1909-1913, has been used as a base equal to 100 wherever possible. In many instances comparable figures for the prewar years are not available, and in such cases the year 1919 has usually been taken as the base. For some industries 1919 can not be regarded as a proper base, due to extraordinary conditions in the industry, and some more representative

period has been chosen. In a few cases other base periods are used for special reasons. In all cases the base period is clearly indicated.

The relative numbers are computed by allowing the monthly average for the base year or period to equal 100. If the movement for a current month is greater than the base, the relative number will be greater than 100, and vice versa. The difference between 100 and the relative number will give at once the per cent increase or decrease compared with the base period. Thus a relative number of 115 means an increase of 15 per cent over the base period, while a relative number of 80 means a decrease of 20 per cent from the base.

Relative numbers may also be used to calculate the approximate percentage increase or decrease in a movement from one period to the next. Thus, if a relative number at one month is 120 and for a later month it is 144 there has been an increase of 20 per cent.

INDEX NUMBERS

When two or more series of relative numbers are combined by a system of weightings the resulting series is denominated an index number. The index number, by combining many relative numbers, is designed to show the trend of an entire group of industries or for the country as a whole, instead of for the single commodity or industry which the relative number covers. Comparisons with the base year or with other periods are made in the same manner as in the case of relative numbers.

BUSINESS INDICATORS

The diagrams on page 2 have been prepared to facilitate comparisons between a few of the more important business movements. The lines are plotted on what are known as ratio charts (logarithmic scale). These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart.

The difference between this and the ordinary form of a chart can be made clear by an example. If a certain item, having a relative number of 400 in one month, increases 10 per cent in the following month, its relative number will be 440, and on an ordinary chart would be plotted 40 equidistant scale points higher than the preceding month. Another movement with a relative number of, say, 50, also increases 10 per cent, making its relative number 55. On the ordinary (arithmetic) scale this item would rise only 5 equidistant points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid this difficulty and give to each of the two movements exactly the same vertical rise and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

This issue presents practically complete data for the month of July and also, on page 23, items covering August received up to September 14. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations, including relative numbers, cumulative totals, text, and charts, can not be presented in printed form under 45 days after its close, but the advance leaflets described above give considerable information as early as 15 days after its close and present almost every week the latest data available. Summary for August based upon early items is given on page 1.

CORRECTION IN SEPTEMBER ISSUE "SURVEY OF CURRENT BUSINESS"

On page 49 of the September issue (No. 37), in the table of life insurance, the titles of the following columnar headings under "New Business" should be changed as follows:

1. The second column under "Group," now reading "number of persons covered," should be changed to read "number of certificates." Although the number of certificates issued under group policies is stated to correspond fairly closely with the number of persons covered, the two terms are not synonymous.
2. The first column under "Total," now reading "thousands of contracts," should be changed to read "thousands of policies and contracts," as it totals these items in the individual classes of insurance.
3. The second column under "Total," now reading "number of persons covered," should be changed to read "number of policies and certificates." In addition to the difference between certificates and persons covered in group insurance, as given above, there is stated to be a marked difference between the number of policies issued and the number of persons covered in ordinary and industrial insurance, owing to many people having more than one policy. Therefore, the total of policies and certificates, although probably indicating the trend of number of persons covered, can not be used to give the actual number at all accurately.

To correspond with the second correction above, the first column under "total insurance" on page 48, giving the relative numbers, should also be changed to read "number of policies and contracts."

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PRELIMINARY SUMMARY FOR AUGUST

Early reports from basic industries indicate larger production in August than in July, with increases noted in the output of pig iron, steel ingots, and Portland cement, and the volume of building construction and mill consumption of cotton. Compared with August, 1923, building volume and the output of Portland cement were larger. Unfilled orders on the books of the United States Steel Corporation on August 31 called for greater tonnage than at the end of the preceding month, while unfilled orders on the books of leading locomotive manufacturers showed a decline.

The volume of building construction increased over the previous month and a year ago both in point of value and aggregate floor space. Increases in the industrial, public, and residential groups accounted for the increase in the total, despite declines for commercial and educational types.

Sales of merchant pig iron increased over July and a year ago. Stocks at merchant furnaces declined from the end of July but were larger than a year ago. Stocks of Portland cement declined from the end of the previous month but were larger than a year ago,

while stocks of zinc declined from July but were about twice as large as holdings on August 31, 1923.

Sales of mail-order houses and leading 10-cent chains increased over the previous month and August of last year. Car loadings during August were in greater number than in the previous month but were less than a year ago. Wholesale prices increased during August.

Check transactions recorded less volume in August than in July but were larger than in August, 1923. Interest rates continued to decline while stock prices increased. Bond prices increased slightly. Total investments of Federal reserve banks increased but bills discounted declined. The reserve ratio at the end of August stood at 82.3 per cent, as against 83 per cent at the end of July and 77.5 per cent a year ago.

The number of firms failing in August was less than in July but aggregate liabilities were larger.

The gross debt of the Federal Government was further reduced, standing on August 31 at 4 per cent below August 31, 1923. Total expenditures chargeable against ordinary receipts declined from July and a year ago.



SURVEY OF CURRENT BUSINESS

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SEPTEMBER

1924

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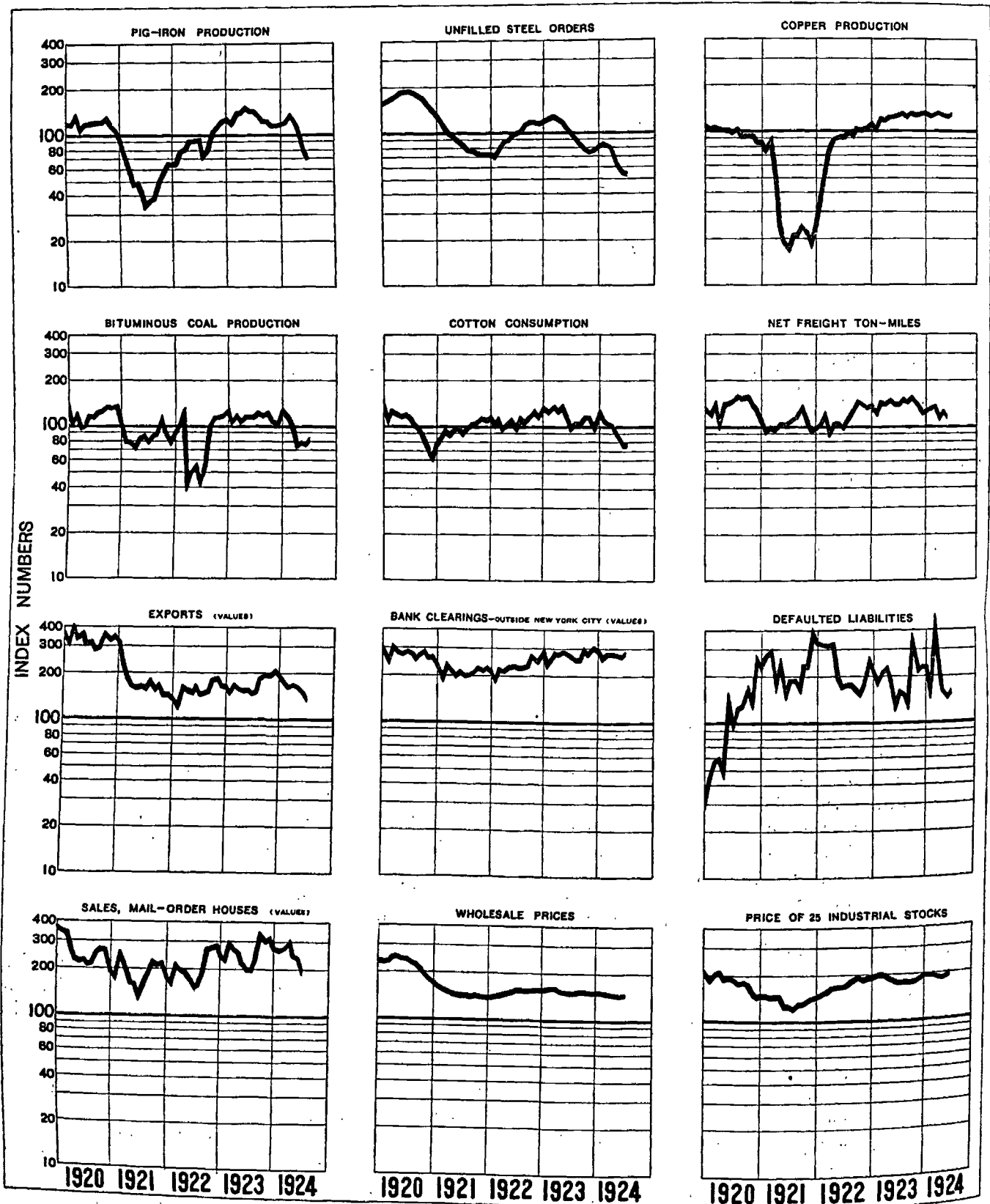
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BUSINESS INDICATORS: 1920-1924

(1913 monthly averages=100. See explanation on inside front cover. Except for "net freight ton-miles" latest month plotted is July, 1924)



BUSINESS INDICATORS

The following table gives comparative relative numbers for a selected list of important business movements. It is believed that this table will prove useful, because it separates out from the large mass of material a comparatively small number of items which are often regarded as indicative of business in general.

The table has been divided into two parts, the first containing those items for which relative numbers can be calculated, using 1913 as a base. The second part contains items for which comparable data back to 1913 are not available. This latter group of relative numbers is calculated by letting the 1919 monthly average equal 100. Care should therefore be exercised in comparing the absolute value of the two sets of data. In either group, however, the upward or downward trend of the relative numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

Where available at the time of going to press, September 14, August indicators have been included, thus bringing this table up to date. It should be noted that the charts on page 2 show July data as the latest plotted.

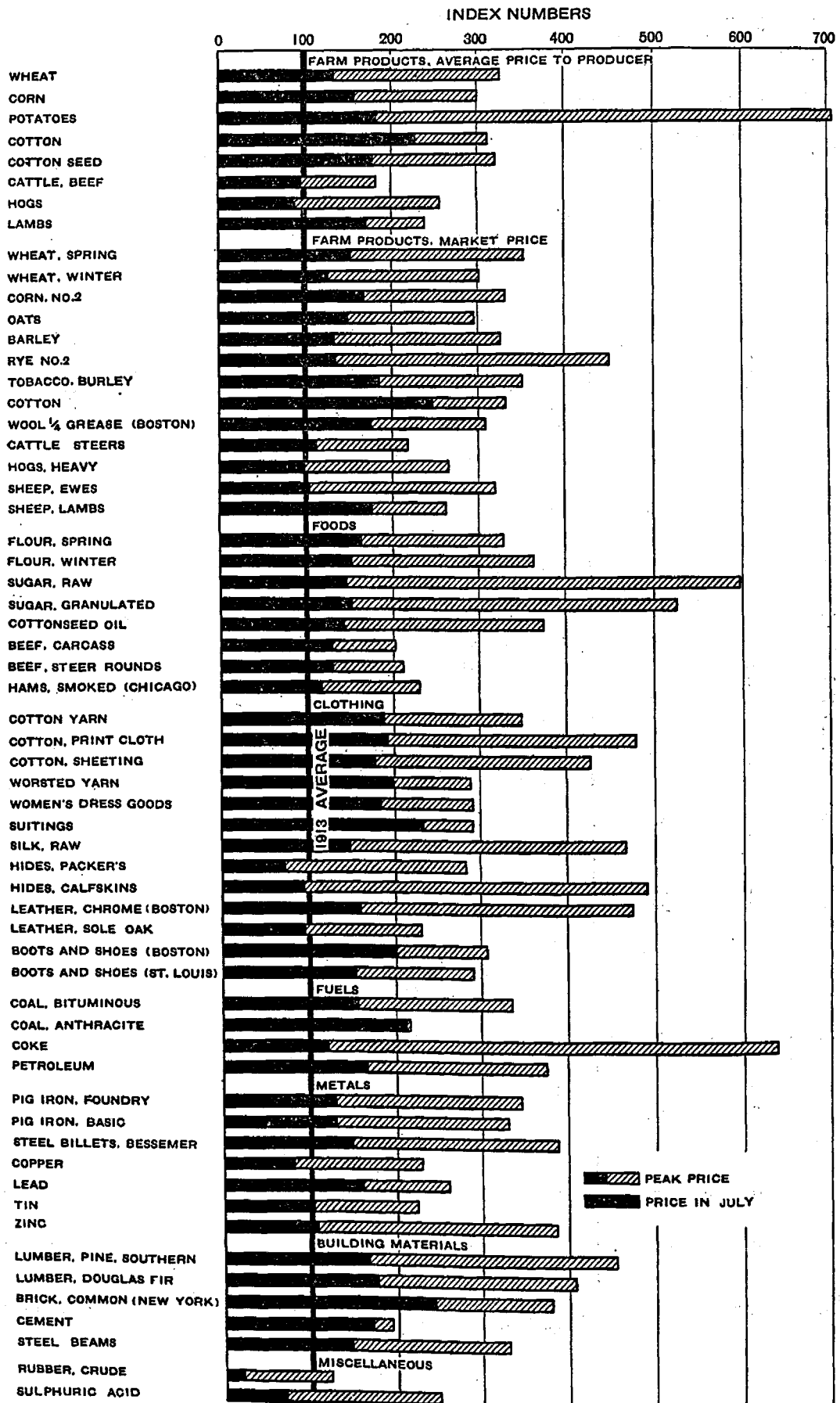
COMMODITY	MONTHLY AVERAGE				1923								1924							
	1920	1921	1922	1923	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
1913 monthly average=100																				
Production:																				
Pig iron.....	120	54	87	130	144	144	135	122	123	113	114	118	120	135	126	102	79	70	74	
Steel ingots.....	135	64	114	144	149	140	146	133	142	124	113	144	151	166	132	104	81	74	101	
Copper.....	99	39	81	121	123	124	129	122	129	125	127	131	129	128	129	129	125	127	-----	
Cement (shipments).....	108	107	131	153	180	186	203	185	193	139	87	70	80	122	173	197	203	225	228	
Anthracite coal.....	98	99	88	104	114	109	116	38	114	102	105	104	100	106	89	102	101	102	-----	
Bituminous coal.....	119	87	55	114	114	113	123	116	123	108	100	127	115	100	74	78	76	81	-----	
Electric energy (gross revenue sales).....	283	312	349	407	381	375	379	398	420	452	466	488	472	448	429	416	400	-----	-----	
Crude petroleum.....	178	189	224	292	301	315	318	312	323	313	284	273	268	288	287	298	286	205	-----	
Cotton (consumption).....	105	97	109	117	116	99	108	104	116	114	99	124	109	104	103	80	75	75	77	
Beef.....	119	113	126	130	126	123	138	134	156	139	123	137	114	115	121	135	116	132	-----	
Pork.....	113	117	130	160	157	147	134	116	149	183	205	205	177	160	145	151	164	153	-----	
Unfilled orders:																				
U. S. Steel Corp.....	170	90	96	102	108	100	92	85	79	74	75	81	83	81	71	61	55	54	56	
Stocks:																				
Crude petroleum.....	127	152	234	287	283	291	298	304	312	329	322	321	323	327	331	334	339	343	-----	
Cotton (total).....	155	198	153	125	83	66	64	95	149	169	167	149	132	113	92	74	59	45	44	
Prices:¹																				
Wholesale index.....	226	147	149	154	153	151	150	154	153	152	151	151	152	150	148	147	145	147	150	
Retail food.....	203	153	142	146	144	147	146	149	150	151	150	149	147	144	141	141	142	143	144	
Retail coal, bitum.....	207	197	188	190	185	185	183	184	186	185	183	180	180	175	168	163	163	165	159	
Farm products.....	205	116	124	134	133	130	128	130	132	133	135	134	134	128	128	127	128	130	137	
Business finances:																				
Defaulted liabilities.....	108	229	228	197	126	157	150	126	348	217	226	225	158	428	214	160	149	101	242	
Price 25 ind. stocks.....	184	136	169	185	182	176	177	177	175	181	187	193	192	189	183	183	187	195	205	
Price 25 R. R. stocks.....	67	64	75	72	73	70	68	69	69	70	70	73	73	74	75	75	78	82	86	
Banking:																				
Clearings, N. Y. City.....	257	205	230	226	237	211	187	191	225	229	247	262	230	249	258	263	253	268	258	
Clearings, outside.....	275	212	231	264	280	268	254	254	296	277	301	292	256	280	278	275	266	282	265	
Com'l paper int. rate.....	134	118	80	90	88	89	92	93	93	92	90	88	87	83	84	77	71	64	59	
Distribution:																				
Imports (value).....	294	140	177	212	214	192	184	170	206	195	193	198	223	215	217	204	183	186	161	
Exports (value).....	331	181	154	168	155	146	150	184	193	194	206	191	177	164	168	161	148	134	160	
Sales, mail-order.....	264	188	204	259	221	109	198	231	335	306	318	271	270	279	300	243	239	196	211	
Transportation:																				
Freight, net ton-miles.....	137	105	115	139	139	141	148	144	154	140	122	126	132	133	117	124	117	121	-----	
1919 monthly average=100																				
Production:																				
Lumber ²	100	85	114	126	137	127	138	131	137	132	108	113	125	129	131	131	124	112	-----	
Bldg. contracts.....	72	69	102	106	99	90	85	83	116	111	102	107	103	147	136	124	103	88	90	
Stocks:																				
Beef.....	66	42	29	32	24	19	19	20	27	39	45	43	41	39	33	28	25	21	21	
Pork.....	98	83	70	91	112	110	95	74	59	67	82	93	103	110	109	111	111	104	91	
Business finances:																				
Bond prices(40 issues).....	86	87	107	104	104	103	104	103	102	103	103	105	104	105	105	106	108	110	110	
Banking:																				
Debits outside N. Y. City.....	114	91	97	107	111	104	99	98	113	106	116	111	100	109	108	106	104	106	101	
Federal Reserve—																				
Bills discounted.....	132	91	28	39	40	39	42	45	46	41	44	27	27	25	23	22	18	15	14	
Total reserves.....	97	122	144	146	146	146	146	145	146	146	143	149	147	147	147	147	149	149	146	
Ratio.....	87	122	154	152	153	156	154	152	152	152	146	162	161	161	163	165	165	165	164	

¹ Wholesale and retail prices from Department of Labor averaged for the month; farm prices from Department of Agriculture as of the 15th of the month.

² Based on the total computed production reported by 3 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 34,552,000,000 board feet reported by the census.

COMPARISON OF JULY WHOLESALE PRICES WITH PEAK AND PRE-WAR

(Relative prices 1913=100. July prices latest plotted)



WHOLESALE PRICE COMPARISONS—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS

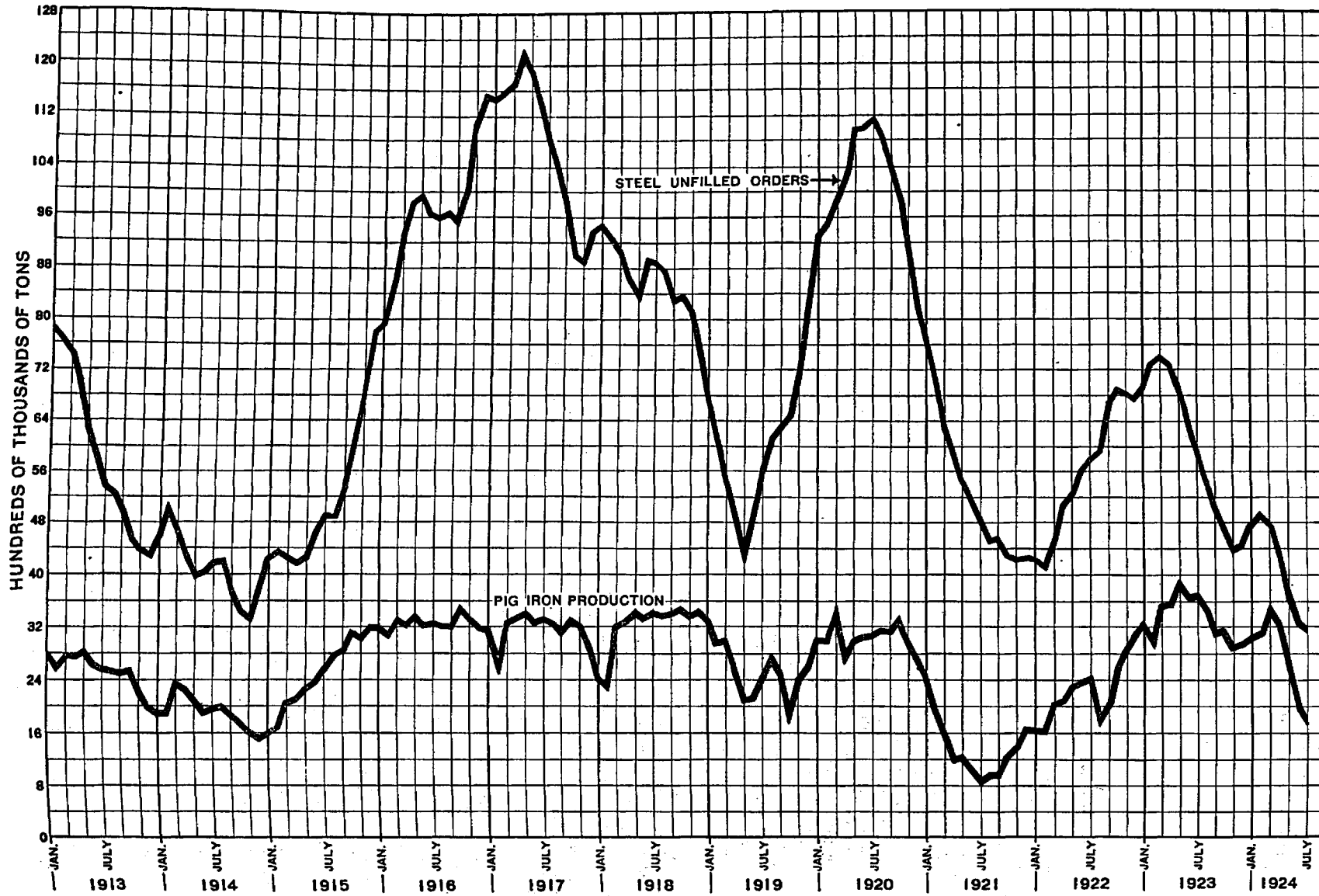
NOTE.—Prices to producer on farm products and market price of wool are from *U. S. Department of Agriculture, Bureau of Agricultural Economics*. All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics*. As far as possible all quotations represent prices to producer or at mill. See diagram on page 4.

Because of their availability at the time of going to press, September 14, the August price data have here been included, thus bringing this table up to date. It should be noted that the chart on page 4 shows July prices only.

COMMODITIES	Date and maximum relative price	May, 1924	June, 1924	July, 1924	August, 1924	Per cent increase (+) or decrease (-) in August from July	
		Relative price					
		(1913 average=100)					
Farm products—Average price to producers:							
Wheat.....	June, 1920	326	122	124	134	147	+0.7
Corn.....	July, 1920	300	127	131	159	174	+0.4
Potatoes.....	June, 1920	706	153	169	183	186	+1.6
Cotton.....	July, 1920	312	234	232	228	232	+1.8
Cottonseed.....	May, 1920	321	186	183	179	176	-1.7
Cattle, beef.....	May, 1919	183	101	98	96	96	0.0
Hogs.....	July, 1919	258	89	87	88	114	+20.5
Lambs.....	Apr., 1920	239	187	184	172	166	-3.5
Farm products—Market price							
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	129	138	153	140	-2.6
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	108	114	127	133	+4.7
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	126	134	160	187	+10.7
Oats, contract grades, cash (Chicago).....	June, 1920	296	130	133	150	140	-6.7
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	122	124	133	136	+2.3
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	106	115	135	144	+0.7
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	212	192	186	186	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	247	235	248	229	-7.7
Wool, 4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Apr., 1918	308	196	176	176	192	+9.1
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	121	113	112	111	-0.9
Hogs, heavy (Chicago).....	July, 1919	266	89	87	98	115	+17.3
Sheep, ewes (Chicago).....	Apr., 1918	319	141	103	103	127	+23.3
Sheep, lambs (Chicago).....	Feb., 1920	263	182	189	176	170	-3.4
Food:							
Flour, standard patents (Minneapolis).....	May, 1920	328	145	150	163	164	+0.6
Flour, winter straights (Kansas City).....	May, 1917	363	142	145	152	162	+6.6
Sugar, 96° centrifugal (New York).....	May, 1920	598	161	145	145	154	+6.2
Sugar, granulated, in barrels (New York).....	May, 1920	526	170	152	153	153	0.0
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	135	144	167	160	+13.8
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	131	129	127	127	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	129	134	130	129	-0.8
Pork, smoked hams (Chicago).....	July, 1919	231	117	118	123	134	+8.9
Clothing:							
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	192	191	190	189	-0.5
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	192	198	197	202	+2.5
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	177	177	175	180	+8.0
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	212	206	200	206	+3.0
Women's dress goods, storm serge, all-wool, dbl. warp, 50 in. (N. Y.).....	Oct., 1918	292	184	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....	July, 1920	291	239	233	233	233	0.0
Silk, raw Japanese, Kansas No. 1 (New York).....	Jan., 1920	466	132	137	148	167	+12.6
Hides, green salted, packer's heavy native steers (Chicago).....	Aug., 1919	283	65	68	71	85	+19.7
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	88	91	95	103	+8.4
Leather, chrome calf, dull or bright "B" grades (Boston).....	Nov., 1919	473	171	160	160	171	+6.9
Leather, sole, oak, scoured backs, heavy (Boston).....	Aug., 1919	230	103	95	95	98	+3.2
Boots and shoes men's black calf, blucher (Massachusetts).....	Mar., 1920	308	201	201	201	201	0.0
Boots and shoes, men's dress welt tan calf (St. Louis).....	Aug., 1919	292	163	153	153	153	0.0
Fuel:							
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....	Sept., 1922	336	154	154	154	154	0.0
Coal, anthracite, chestnut (New York tidewater).....	Nov., 1923	216	208	210	212	214	+0.9
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	140	132	121	123	+1.7
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	186	166	166	147	-11.4
Metals:							
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	141	134	130	131	+0.8
Pig iron, basic, valley furnace.....	Sept., 1920	330	139	134	129	129	0.0
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	149	147	147	146	-0.7
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	81	79	79	85	+7.6
Lead, pig, desilvered, for early delivery (New York).....	June 1917	261	166	161	162	182	+12.3
Tin, pig, for early delivery (New York).....	May, 1918	224	98	95	103	115	+11.7
Zinc, slab, western, early delivery (New York).....	June, 1915	386	106	106	107	114	+6.5
Building materials and miscellaneous:							
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	181	172	167	172	+3.0
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (Washington).....	Jan., 1920	407	190	179	179	174	-2.8
Brick, common red, domestic building (New York).....	Feb., 1920	381	305	305	244	206	-15.6
Cement, Portland, net without bags to trade, f. o. b., plant (Chicago dist.).....	Sept., 1920	195	173	173	173	173	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	157	151	146	142	-2.7
Rubber, Para Island, fine (New York).....	Jan., 1913	124	21	20	21	26	+23.8
Sulphuric acid, 66° (New York).....	Feb., 1916	250	70	70	70	70	0.0

PIG-IRON PRODUCTION AND UNFILLED STEEL ORDERS AT THE END OF EACH MONTH

(UNFILLED ORDERS FROM UNITED STATES STEEL CORPORATION)



BUSINESS SUMMARY

(Index and relative numbers based on the 1919 monthly average as 100—except unfilled orders which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index and relative numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 25.)

	1923			1924				
	May	June	July	March	April	May	June	July
PRODUCTION:								
Manufacturing (64 commodities).....	135	126	114	123	118	112	100	100
Raw materials, total.....	97	95	98	93	87	95	90	98
Minerals.....	140	145	148	120	106	124	122	125
Animal products.....	127	119	128	107	118	124	117	117
Crops.....	55	54	54	71	54	60	56	73
Forestry.....	135	133	124	118	126	130	120	111
Electric power.....	143	139	140	154	146	148	140	142
Building construction (contracts awarded).....	129	99	90	147	136	124	103	88
STOCKS OF COMMODITIES (45 commodities):								
Unadjusted index.....	104	103	102	147	135	129	126	123
Corrected for seasonal variation ²	111	115	114	136	137	143	133	131
UNFILLED ORDERS (relative to 1920).....	87	77	68	61	54	47	43	44
SALES (based on value):								
Mail-order houses (4 houses).....	98	86	74	105	114	90	80	60
Ten-cent chains (5 chains).....	154	154	143	163	178	174	162	163
Wholesale trade.....	81	79	79	79	77	76	75	77
Department stores (333 stores).....	128	127	89	115	132	127	119	91
PRICES (recomputed to 1919 base):								
Wholesale, all commodities.....	76	74	73	73	72	71	70	71
Retail food.....	77	77	79	77	76	76	76	77
COST OF LIVING (recomputed to 1919 base).....	93	93	94	95	94	94	94	94
FACTORY EMPLOYMENT (recomputed to 1919 base) ³	94	94	93	89	88	84	81	79
TRANSPORTATION:								
Net freight ton-mile operation.....	120	115	117	110	97	103	97	97
Car loadings (monthly total).....	113	143	113	132	100	105	128	101
Net available car surplus (end of month).....	98	28	40	150	199	205	216	195

¹ Subject to revision.

² Comparable data back to 1919 were published in the April, 1924, SURVEY, p. 28.

³ Based on new series, including reports from several thousand firms. See page 180 of the August, 1924, SURVEY; also pp. 129-132, April, 1924, *Monthly Labor Review* published by the U. S. Department of Labor.

COURSE OF BUSINESS FOR JULY

SUMMARY

Production of manufactured goods during July, in general, showed activity sustained at the June level. Increases were noted for petroleum, automobiles, rubber tires, and cement, and in the mill consumption of silk, while declines occurred in the production of pig iron, steel ingots, locomotives, and lumber and the mill consumption of cotton. The output of both bituminous and anthracite coal increased over June but declined from July, 1924. Stocks of commodities were further reduced and unfilled orders rose slightly in spite of a further decline in steel. Awards for building construction declined from June and from a year ago, in both floor space and value. Factory employment continued to decline.

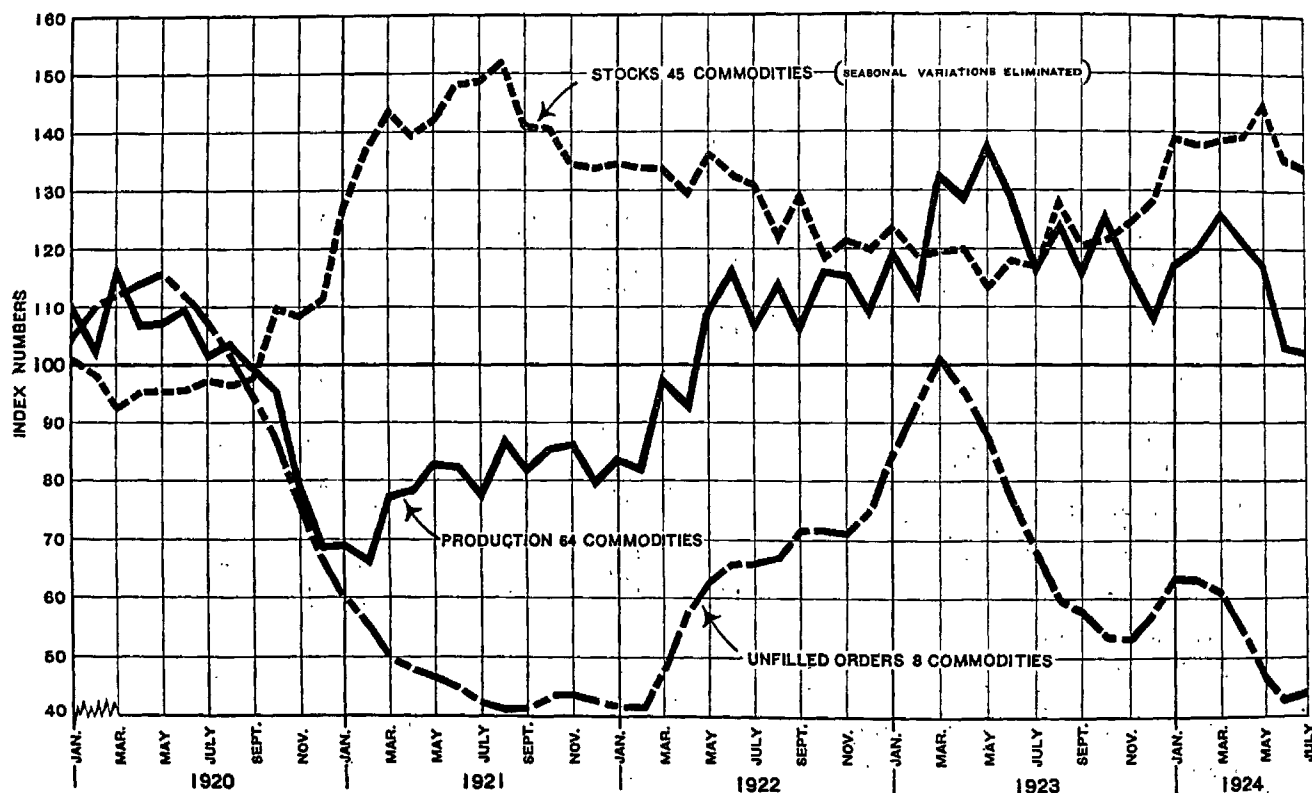
Sales of mail-order houses made a seasonal decline from June and decreased from a year ago. Sales of

ten-cent chains, however, increased over both periods. Business failures increased over June in both number and liabilities and increases also occurred over a year ago. Loadings of freight cars were less than in July, 1923. Wholesale prices increased over June while the cost-of-living index was unchanged.

The volume of July check transactions as measured by debits to individual accounts declined from June for New York City but increased for the rest of the country while increases over a year ago occurred both for New York City and outside. Interest rates again declined for both call money and commercial paper. The Federal reserve ratio increased slightly during July. Imports during July increased over the previous month but were below July of last year and equalled the July exports which declined from both comparative periods.

RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES

(Monthly averages 1920=100)



PRODUCTION

Manufacturing production as measured by the index based on 1919 production as 100, remained unchanged from June at 100 and may be compared with 114 in July, 1923. Increases in the production index over June occurred in all groups except iron and steel, lumber, paper, and leather. Compared with a year ago, declines occurred in these same groups, and, besides, in the textile group.

The mineral production index at 125 for July compares with 122 for June and 148 a year ago. Except for an increase of almost 40 per cent in the mint receipts of gold and a decline of almost 15 per cent in silver production, most of the changes from June were comparatively small.

Crop marketing stood at 73 in July as against 54 a year ago, all groups except cotton products and miscellaneous crops showing a decided increase. In grains, the large increase in receipts of rye largely accounted for the rise from 68 a year ago to 104, while potatoes chiefly influenced the rise in vegetable marketings from 96 to 141.

The index of animal products marketings was the same as in June at 117, comparing with 128 a year ago. Marketings for wool, sheep, eggs, poultry and fish increased over a year ago, while cattle, hogs and milk decreased.

With forest products marketings standing at 111 in July as against 120 in June and 124 a year ago,

the total index of marketings of raw materials stood at 98 in July, the same as a year ago and comparing with 90 in June, based on 1919 as 100.

COMMODITY STOCKS

The index of commodity stocks, allowing for seasonal variations, declined from 133 on June 30 to 131 at the end of July, while a year ago the index stood at 114, all based on 1919 average stocks as 100. Declines occurred from June but advances over a year ago in the stock index numbers for three of the four principal groups, the manufactured foodstuff group remaining unchanged as compared with both periods. The stock index before adjustment for seasonal corrections also declined, from 126 at the end of June to 123 in July, comparing with 102 a year ago.

SALES

Sales by manufacturers tended to increase in July, gains over June being shown in bookings of fabricated structural steel, tubular plumbing, architectural terra cotta, freight cars, flooring, clay fire brick, abrasives, stokers, southern pine lumber, and cotton finishing, while declines took place in sales of merchant pig iron and steel castings. In general sales were below the July sales a year ago. The index of unfilled orders turned upward to 44 based on 1920 as 100, as compared with 43 at the end of June and 68 a year ago.

The wholesale trade index stood at 77 in July, based on 1919 as 100, as compared with 75 in June and 79 a year ago. All groups increased in sales over June except hardware and shoes, while dry goods, hardware, and shoes made declines from a year ago.

Sales of mail-order houses declined seasonally from June and were less than a year ago. Except for seasonal declines in the shoe, cigar, and music groups, all types of chain-stores increased their sales over June. Compared with a year ago, increases occurred in all groups except music chains. Sales of department stores made a seasonal decline and were larger than a year ago. The value of department-store inventories also declined in a seasonal movement from June but was above last year.

PRICES

The prices received by producers of farm products during July were generally higher than in June, the new monthly index number of the Department of Agriculture standing at 130 as compared with 128 in June and 130 a year ago, based on average prices for the years 1909 to 1914 as 100. The principal increase occurred in grains, with an advance from 116 in June to 130 in July and the unclassified group also advanced, while declines took place in the fruit and vegetable, meat, and cotton and cottonseed groups, and the dairy and poultry group remained unchanged.

The wholesale price index of the Department of Labor rose from 145 in June to 147 in July, based on 1913 prices as 100, comparing with 151 a year ago. The principal increase over June occurred in the farm products group, with the foodstuffs, clothing, and miscellaneous groups also showing increases, while declines occurred in fuels, metals, building materials, and house furnishings, and no change occurred in the chemical group. Compared with a year ago, the farm-products group alone was higher. As regrouped by the Federal Reserve Board, increases were noted in raw products and consumers' goods, the former group being advanced through the rise in agricultural and animal products, in spite of declines in forest and mineral products. Dun's index number advanced from 153 to 155, based on 1913 as 100, and Bradstreet's from 133 to 137.

As compared with the advance from 154 to 156 in the Federal Reserve Board's index of prices for the United States for international comparison, British prices showed no change according to two indexes and an advance of 3 per cent according to another, and index numbers of French prices varied in direction. Prices in Italy, Canada, and India moved upward from June and prices in Sweden, Switzerland, and Japan declined.

Retail food prices, according to the index number based on 1913 as 100, rose from 142 in June to 143 in

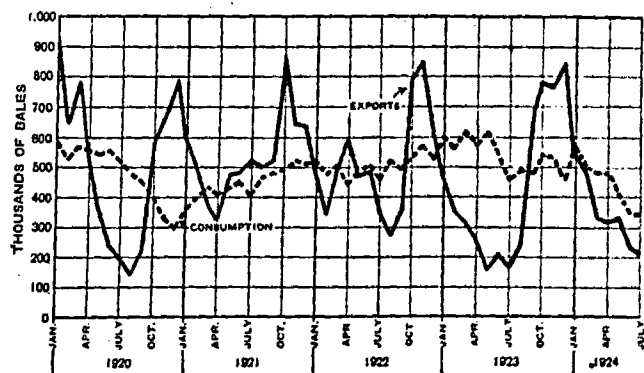
July and compare with 147 a year ago. The cost of living index remained unchanged both from June and from a year ago at 162 per cent of 1913 costs, increases in food, shelter, and fuel compensating for declines in clothing and sundries.

TEXTILES

Receipts of wool at Boston were larger than in June and also exceeded a year ago, although foreign wool receipts declined from both periods. Imports of raw wool were less than half of the importations in June or in July, 1923. The consumption of wool by textile mills showed a little change from June, but the activity of woolen machinery declined. Prices of wool and woolens showed little change from the June averages.

Both exports and imports of raw cotton declined from June but were larger than a year ago. The consumption of cotton in textile mills at 346,671 bales in July compares with 350,277 bales in June and shows a decline of over 100,000 bales from July, 1923. Stocks of cotton in mills and warehouses on July 31 were about 640,000 bales less than a year ago, although total world visible supply of American cotton was reported as larger than a year ago.

EXPORTS AND CONSUMPTION OF COTTON



The activity of cotton spindles was less than in June, and fewer spindles were active, the activity running at 60.6 per cent of capacity for July as against 64.6 per cent for June and 87.3 per cent a year ago. Exports of cotton cloth were less than in June but larger than in July, 1923. There was little change in the prices of cotton and cotton goods as compared with the June average.

Imports of raw silk increased over June but declined from a year ago. Deliveries from warehouses also increased and were larger than a year ago. Stocks of raw silk declined but were slightly larger than a year ago. Raw silk prices averaged higher than in June.

Imports of burlap declined both from the previous month and a year ago, while imports of unmanufactured fibers in July exceeded those in the two previous periods.

IRON AND STEEL

Shipments of iron ore from the mines were considerably less in July than a year ago. Consumption of iron ore also declined both from June and from July, 1923, while stocks at furnaces and on Lake Erie docks at the end of July were larger than at both comparative periods.

The output of pig iron declined in July to 1,785,000 tons as compared with 3,678,000 tons a year ago. The number of furnaces in blast was also reduced from June and declined by one-half from a year ago, both in number and capacity. Production and sales of merchant pig iron declined from June, unfilled orders increased and almost no change occurred in shipments and stocks. Compared with a year ago, all items except stocks and sales declined. Prices of pig iron declined from the June average.

The output of steel ingots declined to 1,869,000 tons in July, comparing with 3,531,000 tons a year ago. Bookings of commercial steel castings declined from both the previous month and a year ago. Unfilled orders of the United States Steel Corporation showed a slight decline from June. Exports and imports of iron and steel products declined from both June and a year ago. The production of steel sheets increased in July to 48.7 per cent of capacity as compared with 40.9 per cent in June. Shipments and sales also increased, but unfilled orders and stocks declined. Compared with a year ago, sales and unsold stocks increased, but the other items declined. Prices of steel were slightly lower than in June.

The shipments of railroad locomotives from manufacturing plants declined slightly from June and were also less than a year ago. Unfilled orders for locomotives also declined from both periods. Freight-car orders increased over June but were less than a year ago. Less tonnage was involved in vessels completed in July than in June, but an increase was shown over a year ago. The tonnage of vessels under construction on July 31 exceeded by a slight margin the similar figures for the previous month and a year ago.

Shipments of steel furniture declined from both the previous month and a year ago, while sales of fabricated structural steel increased over both periods, attaining 70 per cent of capacity in July as against 66 per cent in June and 50 per cent a year ago. Shipments stood at 82 per cent of capacity for July as against 77 per cent for June. Comparisons for earlier periods, as reported to the Department of Commerce by 189 identical firms (and seven additional firms now out of business) with a present capacity of 245,990 tons per month, are shown below, based on a total capacity of 250,000 tons per month in 1922 and 260,000 in 1923 and 1924.

BOOKINGS AND SHIPMENTS OF FABRICATED STRUCTURAL STEEL

	BOOKINGS			SHIPMENTS	
	Actual tonnage	Per cent of capacity	Computed tonnage	Per cent of capacity	Computed tonnage
1922					
April.....	205,573	85	212,500		
May.....	191,218	79	197,500		
June.....	175,498	73	182,500		
July.....	164,389	68	170,000		
August.....	163,791	68	170,000		
September.....	153,353	64	160,000		
October.....	138,791	58	145,000		
November.....	118,493	49	122,500		
December.....	145,230	60	150,000		
1923					
January.....	179,337	72	187,200		
February.....	192,270	77	200,200		
March.....	229,733	92	239,200		
April.....	193,639	78	202,800		
May.....	140,558	58	145,600		
June.....	125,531	50	130,000		
July.....	125,105	50	130,000		
August.....	143,402	57	148,200		
September.....	129,999	52	135,200		
October.....	121,298	49	127,400	79	205,400
November.....	132,666	54	140,400	70	182,000
December.....	195,607	80	208,000	67	174,200
1924					
January.....	175,639	72	187,200	63	163,800
February.....	179,866	73	189,600	60	156,000
March.....	174,465	71	184,600	65	169,000
April.....	159,254	65	169,000	71	184,600
May.....	145,430	59	153,400	71	184,600
June.....	161,182	66	171,600	77	200,200
July.....	165,240	70	182,000	82	213,200

¹ Reported by 184 firms with a capacity of 244,615 tons.

² Reported by 161 firms with a capacity of 236,345 tons.

The following table shows statistics of steel barrels reported to the Department of Commerce by 29 manufacturers operating 34 plants, in number of barrels:

STEEL BARRELS (IN NUMBER OF BARRELS)

MONTH	On hand first of month	Manufactured	Shipped	On hand end of month	Unfilled orders, end of month
January.....	45,588	307,189	303,668	49,109	615,485
February.....	49,109	370,966	362,725	57,350	608,660
March.....	57,350	394,478	394,756	57,072	601,663
April.....	57,072	416,628	420,129	53,671	614,102
May.....	53,671	418,381	425,397	46,555	582,022
June.....	46,555	385,158	382,650	49,163	421,870
July.....					

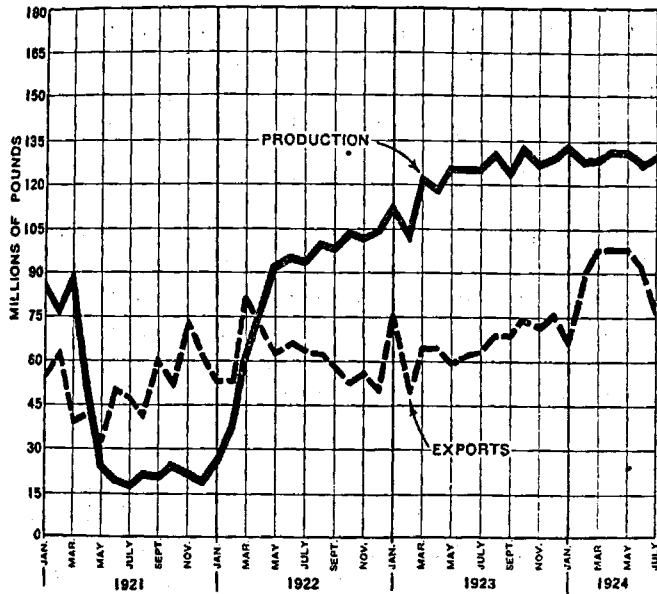
Sales of mechanical stokers increased over June in both number and horsepower but declined from a year ago.

NONFERROUS METALS

The output of copper by mines increased in July over both the previous month and a year ago. Exports declined from June but exceeded July, 1923. Copper prices averaged the same as in June. Tubular plumbing sales increased over June and also over a year ago, in both quantity and value.

Zinc production declined from June and from a year ago and retorts in operation at the end of July were less than in either previous period. Stocks increased during July and were larger than a year ago. Zinc prices remained unchanged from June.

COPPER PRODUCTION AND EXPORTS



Stocks of tin increased over the end of June, both for the United States and the world, and increases also occurred over a year ago. Deliveries from warehouses declined from both periods, while imports increased over June but were less than a year ago. The price of tin advanced over June.

Lead production declined less than 1 per cent from June but was about 17 per cent greater than a year ago. Lead prices remained unchanged from June but increased over July, 1923.

Data for June reported by 11 manufacturers of collapsible tubes to the Department of Commerce follow (including one company not reporting orders). These 11 companies reported 18,054 hours operated out of a total of 28,199 hours capacity or 64 per cent.

COLLAPSIBLE TUBES

ITEM	Establishments reporting	Total	Tin	Lead	Composition
			Gross		
Unfilled orders beginning of month.....	10	322,824	277,410	24,455	20,929
Orders booked during month.....	10	124,428	114,513	8,399	1,516
Cancellations during month.....	10	698	238	460	
Shipments during month.....	11	157,124	134,191	19,912	3,021
Unfilled orders end of month.....	10	317,862	274,194	24,244	19,424
Production during month.....	11	155,266	137,272	14,742	3,252

FUELS

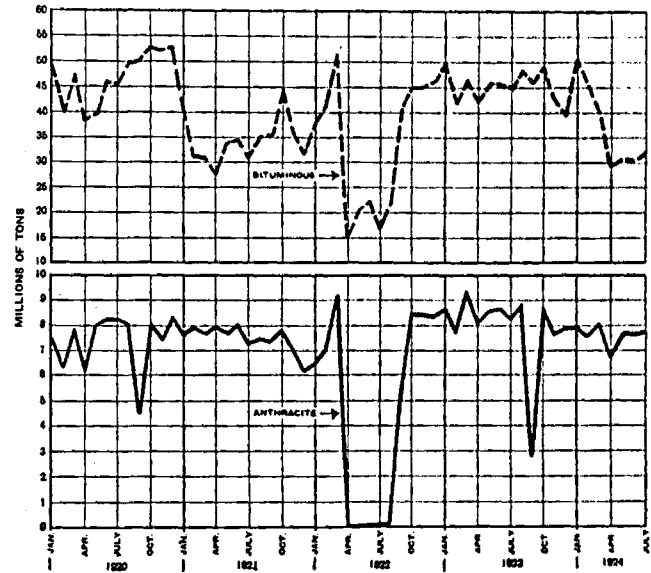
Both production and exports of bituminous coal increased over June but declined from a year ago. There was little change in bituminous prices.

Anthracite production also increased slightly over June and declined from a year ago. Exports of anthracite declined from both periods, and prices advanced over June.

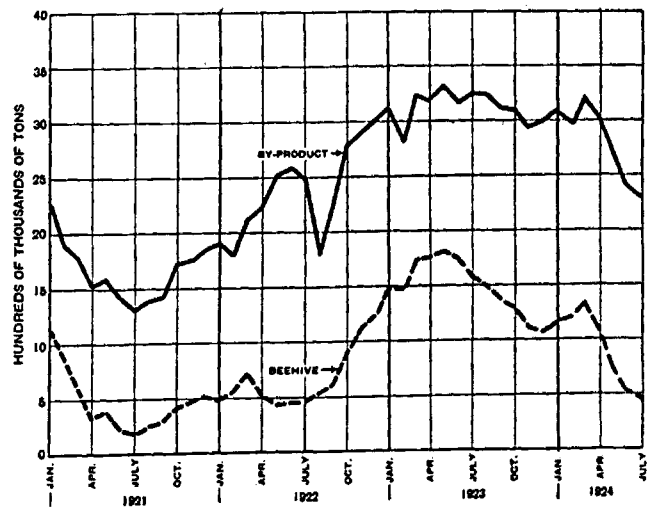
Declines occurred in the output of both beehive and by-product coke from June and from a year ago.

Exports increased over June but declined from last year. The price of furnace coke declined from June.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL



PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE



AUTOMOBILES AND RUBBER

The output of passenger automobiles was larger than in June but truck production declined, and compared with a year ago declines occurred in both classes of cars. Shipments of automobiles from factories increased over June by each method of shipment, but declined from a year ago.

Crude rubber imports were less than in June and also less than a year ago. The price of rubber increased slightly over June.

HIDES AND LEATHER

Imports of hides and skins increased over the previous month but were about 47 per cent smaller than a year ago. The increase over June was shared by all classes of hides and skins except goat and sheep skins. Prices of packers' heavy hides and calfskins

increased over the June average. Exports of sole leather increased about 40 per cent over both the previous month and July of last year while exports of upper leather declined slightly from the same comparative periods. Prices of leather were unchanged from June.

July production of boots and shoes showed a seasonal decline from the previous month but was below the July, 1923, level. Shoe prices remained stationary during the month at the level observed for the past half year.

The following table shows the number of leather gloves and mittens cut in July with comparison with July, 1923, as reported to the Department of Commerce by 229 identical establishments:

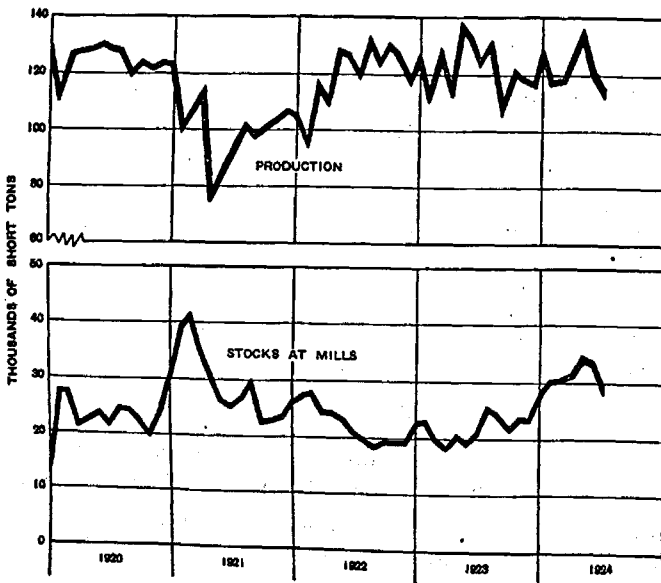
LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS)

	JULY, 1924		JULY, 1923	
	Men's and boys'	Women's and children's	Men's and boys'	Women and children's
Dress and street gloves, etc.....	47,274	9,149	54,700	13,448
Imported.....	23,367	7,672	28,366	9,883
Domestic.....	23,907	1,477	26,334	3,565
Work gloves, mittens, etc.....	108,023	332	117,468	438

PAPER

Production and shipments of newsprint paper were less than in the preceding month and in July, 1923, while mill stocks, reported as of July 31, were less than in the previous month but larger than the inventory a year ago. The accompanying diagram gives a comparison of newsprint production and mill stocks since January, 1920. The output of paperboard shipping boxes increased over the June total but was less than in July of last year in the case of solid fiber boxes and at the same level in the case of corrugated.

NEWSPRINT PAPER PRODUCTION AND MILL STOCKS



Operating activity of paperboard box manufacturers represented 64 per cent of normal in July as compared with 67 in June and 79 per cent a year ago.

Domestic sales of abrasive paper and cloth were higher than in the previous month but were below July of last year, while foreign sales declined from both periods.

BUTTONS

The output of fresh-water pearl buttons averaged 17 per cent of capacity in July as contrasted with 30 per cent in June and 32 per cent last year. Stocks of buttons in manufacturers' hands showed practically no change from the preceding month but were about 4 per cent higher than last year.

BUILDING CONSTRUCTION

Industrial construction costs were approximately 1 per cent below the June average and 5 per cent below July, 1923. The cost of building materials entering into the construction of a six-room house averaged lower in July than in either the preceding month or a year ago. The combined price index of six standard plumbing fixtures averaged 3 per cent lower in July than in June and 9 per cent below July, 1923. Building contracts awarded in 27 North-eastern States during July declined from the previous month and a year ago in point of contemplated expenditure. Public and semipublic construction alone showed an increase in point of square feet over both comparative periods, although awards for business buildings exceeded the figure for the same period last year.

The following monthly statistics covering the awards for construction in 36 States represent seven-eighths of the total awards in the United States:

CONSTRUCTION CONTRACTS AWARDED IN 36 STATES¹

CHARACTER OF CONSTRUCTION	1924		1923
	June	July	July
Grand total:			
Value.....thousands of dollars.....	387,521	347,184	315,024
Floor space.....thousands of sq. ft.....	57,764	50,522	48,971
Number of projects.....	11,491	10,821	9,369
Business:			
Value.....thousands of dollars.....	56,556	49,346	40,575
Floor space.....thousands of sq. ft.....	9,308	8,993	8,457
Number of projects.....	1,274	1,248	1,131
Industrial:			
Value.....thousands of dollars.....	24,968	19,664	26,019
Floor space.....thousands of sq. ft.....	3,294	3,017	4,588
Number of projects.....	295	275	340
Residential:			
Value.....thousands of dollars.....	161,443	128,072	124,171
Floor space.....thousands of sq. ft.....	34,101	25,474	26,831
Number of projects.....	7,798	7,005	5,632
Educational:			
Value.....thousands of dollars.....	34,807	39,511	31,445
Floor space.....thousands of sq. ft.....	5,262	6,150	5,021
Number of projects.....	446	527	453
Other public and semipublic: ²			
Value.....thousands of dollars.....	37,963	38,875	27,356
Floor space.....thousands of sq. ft.....	4,734	6,059	4,105
Number of projects.....	527	572	442
Public works and utilities:			
Value.....thousands of dollars.....	71,784	71,717	65,159
Number of projects.....	1,151	1,194	1,311

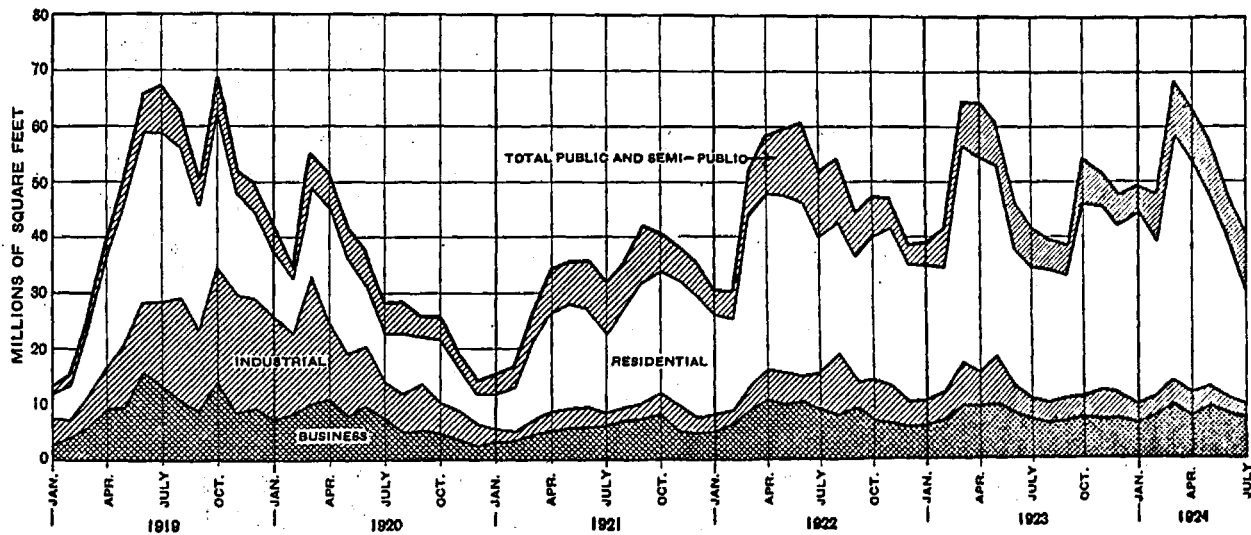
¹ As compiled from data furnished by the F. W. Dodge Corporation.

² Includes hospitals and institutions, public buildings, social and recreational buildings, and religious and memorial buildings.

It should be noted in connection with the accompanying chart showing building volume distributed by classes that the data from which the chart was drawn represent the awards in 27 states only and may be found in detail on pages 108-110 of the August issue

(No. 36). Current data appear in the present issue on page 35. It should be further noted that the chart designation "Public and semipublic" includes educational buildings, data for which are shown separately in the statistical tables.

VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES



BUILDING MATERIALS

Lumber-production figures show increases over June for Southern pine and California white and sugar pine, while decreases were noted in Douglas fir, Western pine, North Carolina pine, and Northern pine. Compared with July of last year, production declines were general, while in the case of shipments increases over last July were reported for Southern pine, California white and sugar pine, Western pine, and Northern pine. Lumber exports increased over June but were about 1 per cent less than last July. Lumber prices in general declined from the previous month.

Production, shipments, new orders, and unfilled orders for oak flooring increased over both the previous month and July, 1923, new orders in July more than doubling the figure for July of last year. Stocks were reduced but were about 20 per cent above the inventory at the same time last year. Maple flooring data show increases in July for production, shipments, and orders booked, but, except for orders booked, these items were less than a year ago. Unfilled orders were about 5 per cent lower than at the end of June with stocks showing practically no change from the same period.

Production and shipments of clay fire brick declined to a position below the corresponding month last year, while new orders increased over June, although aggregating less than a year ago. Unfilled orders as of July 31 were about 5 per cent below the total unfilled

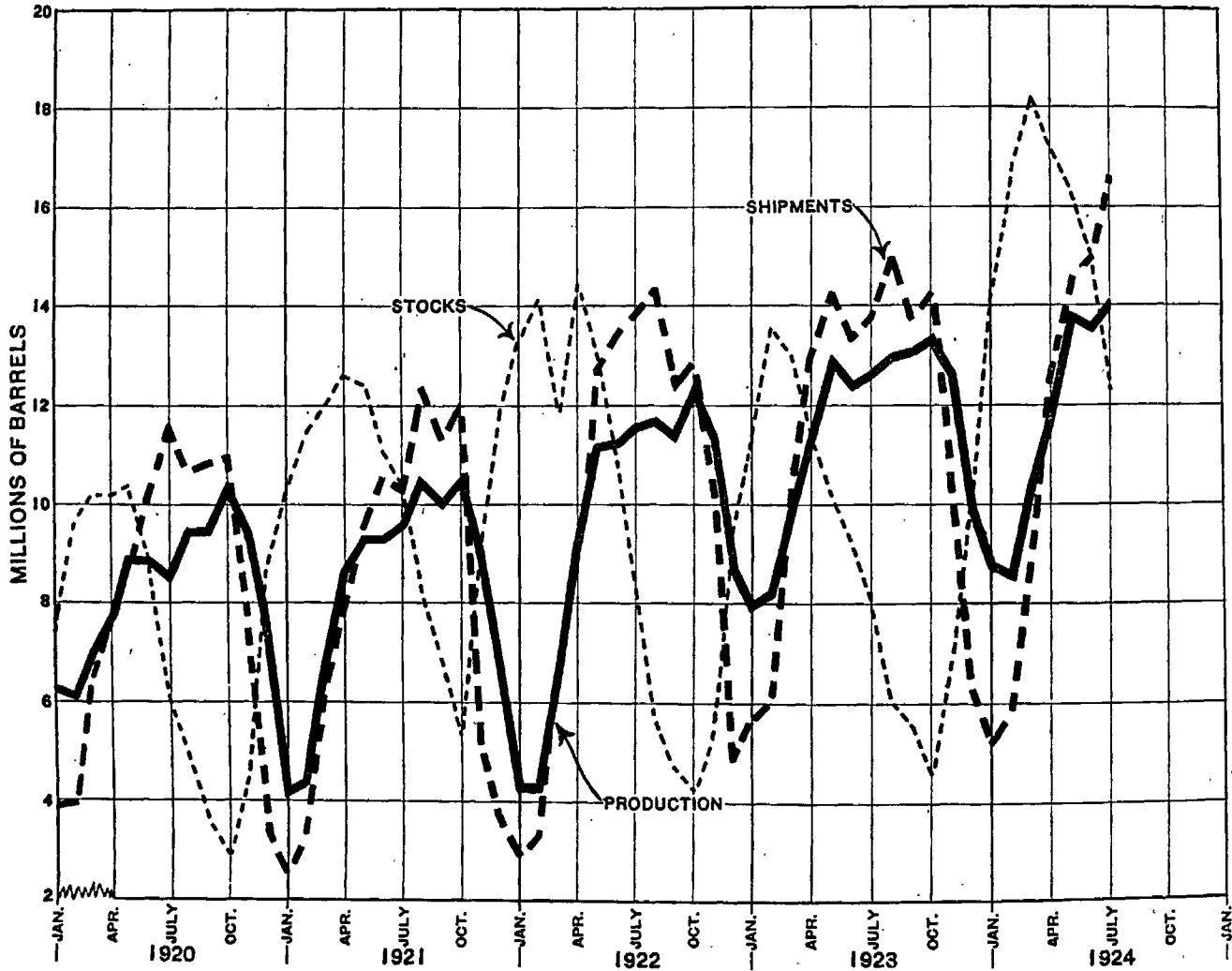
a year ago. Production and shipments of silica brick increased over June but were less than in July, 1923, while stocks declined from the June inventory but were higher than holdings last year. Production of face brick measured by the activity of 32 mills declined from June but was larger than a year ago, while stocks on yards increased over the previous month but were less than last year. Unfilled orders declined from both comparative periods.

Paving brick manufactured in July represented 81 per cent of the total plant capacity as against 68 per cent in June and 81 per cent last year. Shipments and new orders increased over both comparative periods while stocks declined. Prices of common red brick in the New York City district were reduced.

Production and shipments of Portland cement increased over both the previous month and a year ago. Stocks declined during July but were higher than last year. The price quoted by mills in the Chicago district remained unchanged. Contracts awarded during July for concrete paving contemplated greater yardage than awards in either the preceding month or July, 1923.

Shipments of enameled baths and new orders were larger than in either June or a year ago, while for all other classes of enameled sanitary ware except sinks the same items, although larger than in the previous month, were below last year. Stocks were uniformly higher when contrasted with both periods except in the case of miscellaneous ware, which showed a decrease from June. Unfilled orders declined from both comparative periods.

PRODUCTION, SHIPMENTS, AND STOCKS OF PORTLAND CEMENT.



CHEMICALS AND OILS

Exports of dyes and dyestuffs increased over the previous month but were less than a year ago. A report of the United States Tariff Commission just made available shows domestic production of dyes by 88 domestic firms in 1923 aggregating 93,667,524 pounds as against 64,632,187 pounds produced in 1922 by 89 firms. Total sales during 1923 aggregated 86,567,446 pounds with a value of \$47,223,161. In 1914 a total of 6,619,729 pounds valued at \$2,470,096 was produced by seven firms. The average sales price of all dyes for 1923 was \$.545 per pound as contrasted with \$.60 in 1922, \$.83 in 1921 and \$1.26 in 1917.

Exports of sulphuric acid were less than in the previous month and a year ago while exports of fertilizer increased over June but declined from

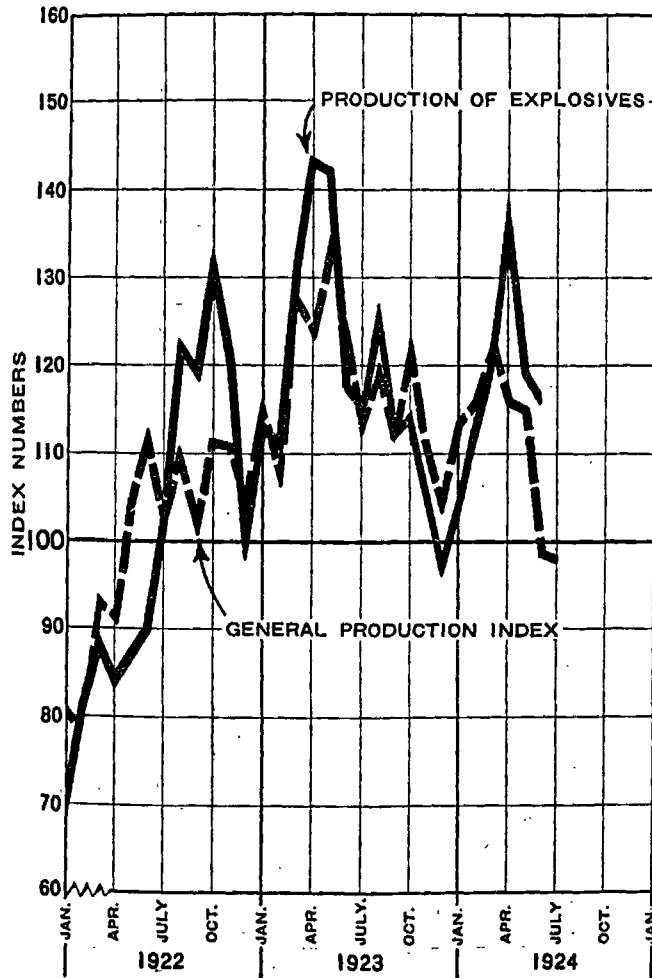
July, 1923. The price indexes of crude drugs and essential oils averaged lower than in either the previous month or July, 1923, while prices of drugs and pharmaceuticals averaged less than in June but were higher than a year ago. The index of chemical prices increased over the previous month but was less than a year ago. New York quotations on sulphuric acid remained unchanged from June but were less than in July, 1923.

Exports of vegetable oils were larger than in the previous month but less than a year ago, while the inward movement of oils declined from both comparative periods.

Cottonseed oil production and stocks declined in a seasonal movement to a point below last year's level. Stocks of cottonseed, although less than at the end of June, were nearly double the holdings a year ago.

PRODUCTION OF EXPLOSIVES AND GENERAL MANUFACTURING PRODUCTION

(Explosives include only permissible and other high explosives; general production index based on 64 commodities.)
(1922 monthly average=100.)



CEREALS

Receipts of wheat were larger than in either the previous month or July, 1923. Shipments also increased over June but were slightly less than a year ago. Exports, including flour, declined from both comparative periods while the visible supply on July 31 was 9,000,000 bushels larger than a year ago in the United States and 17,000,000 bushels larger in Canada. Both wheat and flour prices increased over the previous month and July, 1923.

WHEAT FLOUR PRODUCTION

YEAR AND MONTH	Wheat ground (thous. of bushels)	Flour produced (thous. of bushels)	Grain offal produced (thous. of pounds)	Per cent of capacity operated
1923				
July.....	35,871	7,805	633,324	48.0
August.....	44,179	9,642	772,774	54.7
September.....	44,969	9,760	796,325	62.1
October.....	50,810	10,983	908,311	62.0
November.....	43,606	9,403	783,669	58.8
December.....	37,799	8,137	678,576	49.3
1924				
January.....	41,833	8,970	746,040	51.9
February.....	39,180	8,433	705,402	53.0
March.....	38,809	8,355	698,911	48.9
April.....	35,680	7,682	643,388	45.0
May.....	36,688	7,896	680,271	46.6
June.....	36,293	7,797	651,532	47.8
July.....	38,124	8,219	676,152	50.9

The preceding table shows the output of wheat flour reported by over 1,000 mills, each month, which made about 84 per cent of the flour produced in 1921, according to the census of manufactures:

Receipts and shipments of corn were about the same as a year ago. Grindings increased over both June and a year ago. The visible supply in Canada and the United States, east of the Rockies, on July 31 was more than double the holdings a year ago. Prices of contract corn increased over the June average and also over July of last year.

Receipts of oats were smaller than in July, 1923, and the visible supply was 46 per cent less than a year ago. Exports increased over June but were considerably smaller than a year ago. The price of oats increased over both comparative periods.

Barley receipts declined from the previous month and July, 1923, while exports increased over the same comparative periods. Barley prices averaged higher than in either the previous month or July of last year.

Receipts of rye tripled the total for July, 1923, while exports were less than half as large. Prices were higher than in July, 1923, or the preceding month. Total grain exports, including flour reduced to grain equivalent, declined from the previous month and from July, 1923. Visible supplies of wheat, corn, and flaxseed in Argentina were reported as larger than a year ago.

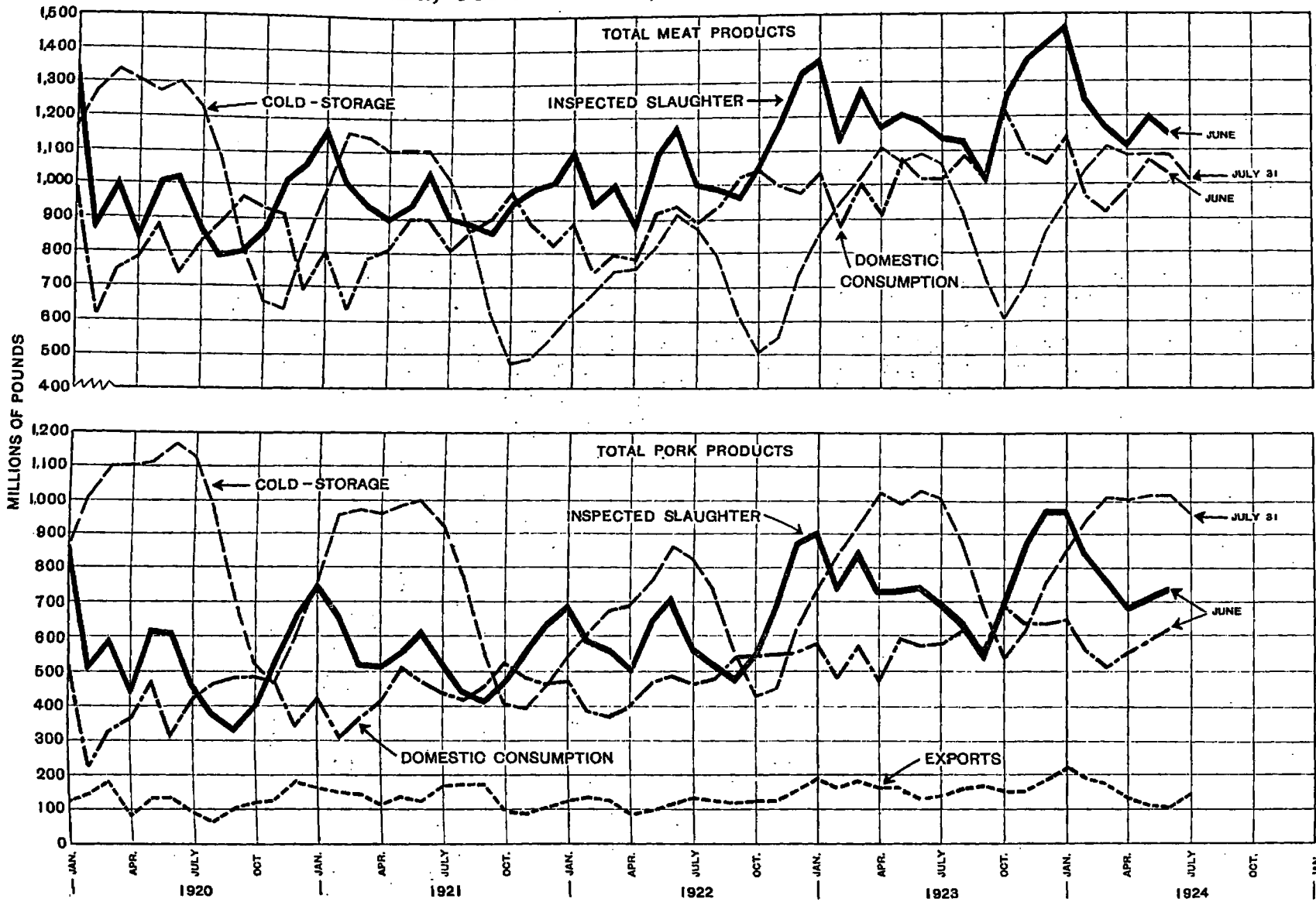
The movement of paddy rice to mills was considerably smaller than a year ago, while shipment from mills, maintaining the same level as in June represented less than half the volume moving at this time last year. Stocks of cleaned rice at mills and in dealers' hands continued to decline, being on July 31, less than one-fourth of the holdings last year. Exports in July were much less than the volume moving outward a year ago while imports were slightly larger than a year ago. Car-lot shipments of apples, potatoes, and onions were larger than last year, but shipments of citrus fruits were less.

MEATS AND DAIRY PRODUCTS

Receipts at primary markets, total shipments, and local slaughter of cattle and calves increased over June while stocker and feeder shipments declined. Exports of beef products totaled larger than in June, attaining the same level as July of last year, while cold-storage holdings were larger than last year. Prices of cattle, carcass beef and steer rounds were lower than in June and, except in the case of carcass beef, averaged lower than last year.

Movement of hogs and local slaughter were about the same as a year ago, but receipts, and local slaughter made declines from the previous month while total shipments increased. Stocker and feeder shipments declined from both comparative periods. Exports were larger than in either the previous month or July of last year, while cold-storage holdings declined from the same periods. Hog prices averaged higher than in either the previous month or July, 1923.

INSPECTED SLAUGHTER, CONSUMPTION, COLD STORAGE, AND EXPORTS OF MEAT



Movement of sheep and lambs and local slaughter were larger than in the previous month and a year ago. Cold-storage holdings declined during the month and were less than last year. Prices for lambs at Chicago averaged lower than in June and a year ago. Prices for ewes also declined from a year ago but were slightly higher than in June.

Receipts of dressed poultry at principal markets were larger than in either the preceding month or July, 1923, while cold-storage holdings declined from the same comparative periods.

SUGAR

Meltings of raw sugar by refiners increased over June and were nearly twice as large as meltings in July, 1923, Refiners' stocks declined from the end of June but were larger than a year ago, while imports increased over both comparative periods. Exports of refined sugar were about the same as in June, but several times larger than a year ago. Wholesale prices for both raw and refined sugar were practically stationary at the June level, but were lower than the average for July, 1923. The movement of raw sugar in Cuba showed increases in receipts and exports over the previous month and July, 1923. Stocks in Cuba declined from June holdings, but were larger than a year ago.

COFFEE AND TEA

Imports of coffee increased over the June total and were practically twice as large as a year ago. The world visible supply was lower than at the end of the previous month and a year ago, while United States holdings were larger than in either comparative period. Receipts in Brazil and clearances for the United States declined from the previous month and a year ago.

Imports of tea increased over June, but were lower than a year ago.

WATER TRANSPORTATION

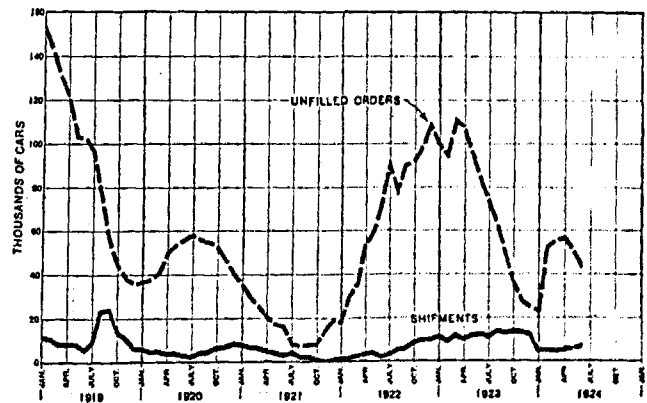
The total tonnage of vessels engaged in foreign trade entering and clearing United States ports increased over the preceding month, and in the case of vessels of American registry was larger than a year ago. The average of ocean freight rates between our Atlantic ports and the United Kingdom, also Europe as a whole, was lower than in June and above the level for the same period last year. Cargo traffic on the Ohio River between Pittsburgh and Wheeling declined from June and a year ago.

RAILROAD TRANSPORTATION

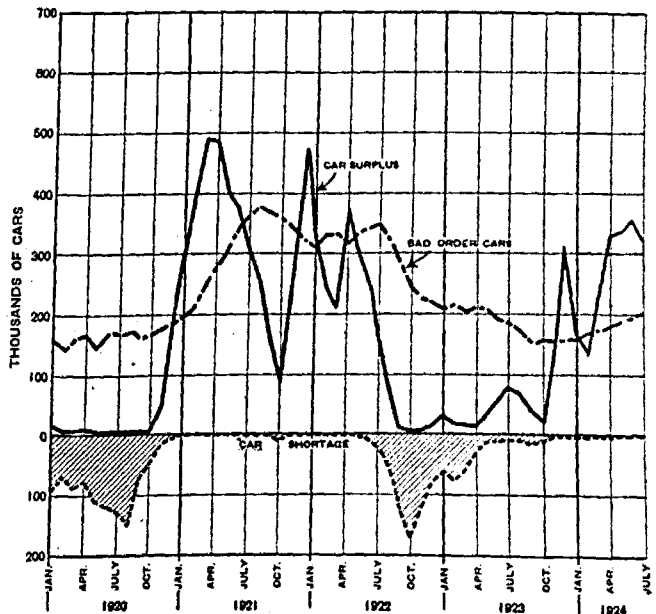
The surplus of idle freight cars was reduced by increased loadings late in the month and a further in-

crease in the number of cars in need of repairs. Shortages of cars, though larger than at the end of June, were negligible when contrasted with the shortage a year ago. The accompanying chart compares cumulative carloadings at the end of specified periods for the past three years. This chart is based on the new series of data published in the August issue of the Survey (No. 36) pp. 168-169. The monthly figures include four weeks each except March, June, September, and December, which include five weeks. In comparing current data in the present issue, it should be noted that June and July do not permit of exact comparison since June represents a total of five weeks and July only four weeks. Loadings generally were below July of last year while the number of bad order cars increased over June and a year ago. The number of locomotives in need of repair on July 31 was larger than at the end of the previous month, but less than a year ago.

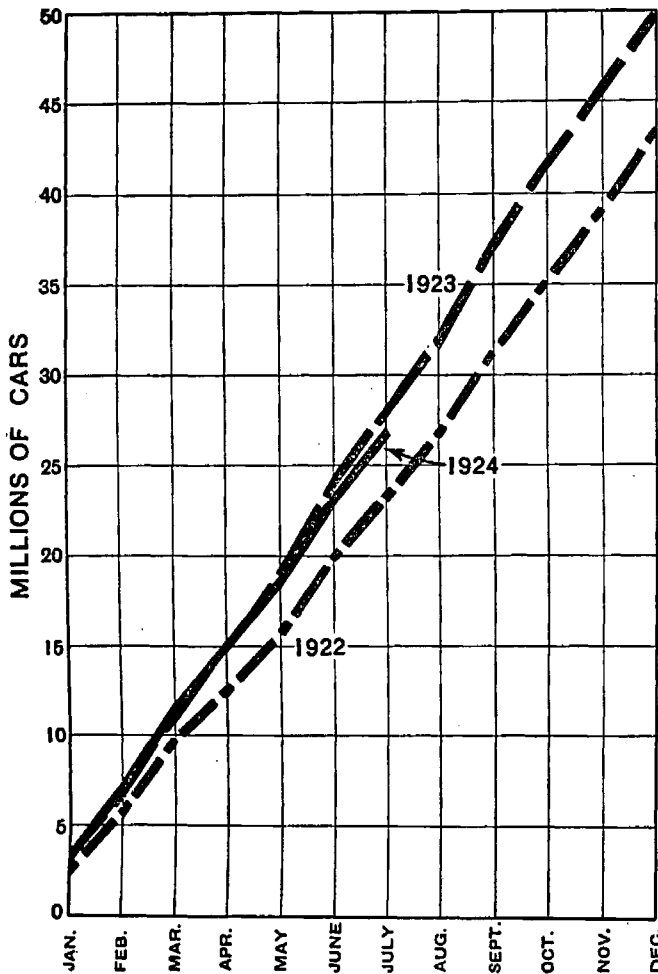
SHIPMENTS AND UNFILLED ORDERS OF FREIGHT CARS



SHORTAGE, SURPLUS, AND BAD-ORDER FREIGHT CARS



CUMULATIVE RAILWAY CAR LOADINGS AT THE END OF SPECIFIED PERIODS



The following figures show the current conditions of freight-car equipment on Class I railroads:

EQUIPMENT, FREIGHT CARS

YEAR AND MONTH	OWNED (END OF MONTH)		INSTALLED DURING MONTH	
	Number	Aggregate capacity (pounds)	Number	Aggregate capacity (pounds)
1923				
December.....	2,307,997	201,055,000,000	18,690	1,762,000,000
1924				
January.....	2,310,032	201,288,000,000	15,589	1,415,000,000
February.....	2,310,570	201,535,000,000	11,386	1,109,000,000
March.....	2,311,405	202,331,000,000	9,562	892,000,000
April.....	2,312,074	202,447,783,106	8,718	731,956,198
May.....	2,312,237	202,606,400,427	9,199	879,032,000
June.....	2,314,788	203,139,187,427	10,909	1,076,236,000
July.....	2,322,968	204,777,305,883	16,583	2,302,604,000

YEAR AND MONTH	RETIRED DURING MONTH		Unfilled orders end of month (number)	Building in railroad shops (number)
	Number	Aggregate capacity (pounds)		
1923				
December.....	14,411	1,098,000,000	24,379	1,515
1924				
January.....	12,329	1,033,000,000	21,696	2,417
February.....	10,466	822,000,000	40,030	2,715
March.....	8,726	705,000,000	62,340	2,697
April.....	8,026	612,677,857	59,550	2,739
May.....	9,059	720,424,679	57,266	2,467
June.....	8,347	642,189,000	57,735	2,269
July.....	8,413	633,855,544	51,156	4,602

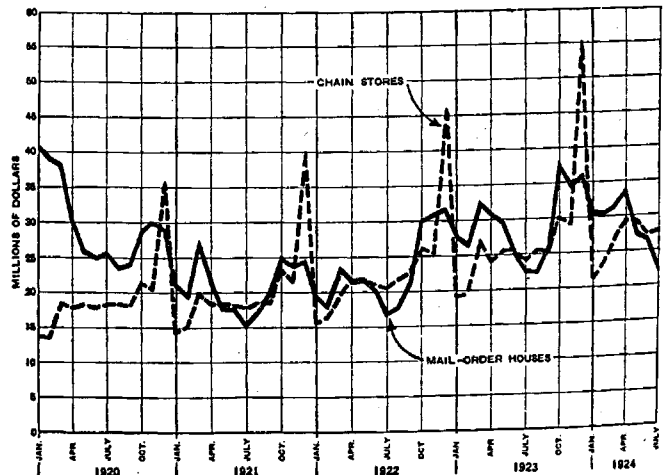
EMPLOYMENT

The index of factory employment for the United States based on 1923 as 100, stood at 85 in July as against 88 in June and 100 a year ago. The leather and food products groups alone remained at the previous month's level. State and city reports showed increases over June for Wisconsin and the city of Detroit, and declines for New York, Illinois, and Massachusetts, but declines from July, 1923, were general. Except in New York State, average weekly earnings declined from both comparative periods. Earnings in New York State factories declined fractionally from June, but were on a par with July of last year.

DISTRIBUTION MOVEMENT

The sales of two leading mail-order houses declined about 18 per cent from June, and were about 2 per cent below July, 1923. Sales of four principal ten-cent chains were larger than in June, and about 14 per cent over last July. The number of stores operating at the end of July totaled 1,902, as contrasted with 1,758 stores operating a year ago. Newspaper advertising declined in a seasonal movement from June, but in a greater degree than last year. Postal receipts in 50 selected cities declined from June in the usual seasonal movement, while receipts in 50 industrial cities increased over June and a year ago.

SALES OF MAIL-ORDER HOUSES AND CHAIN TEN-CENT STORES



The value of money orders paid in 50 cities declined seasonally, but was about 10 per cent larger than in July, 1923.

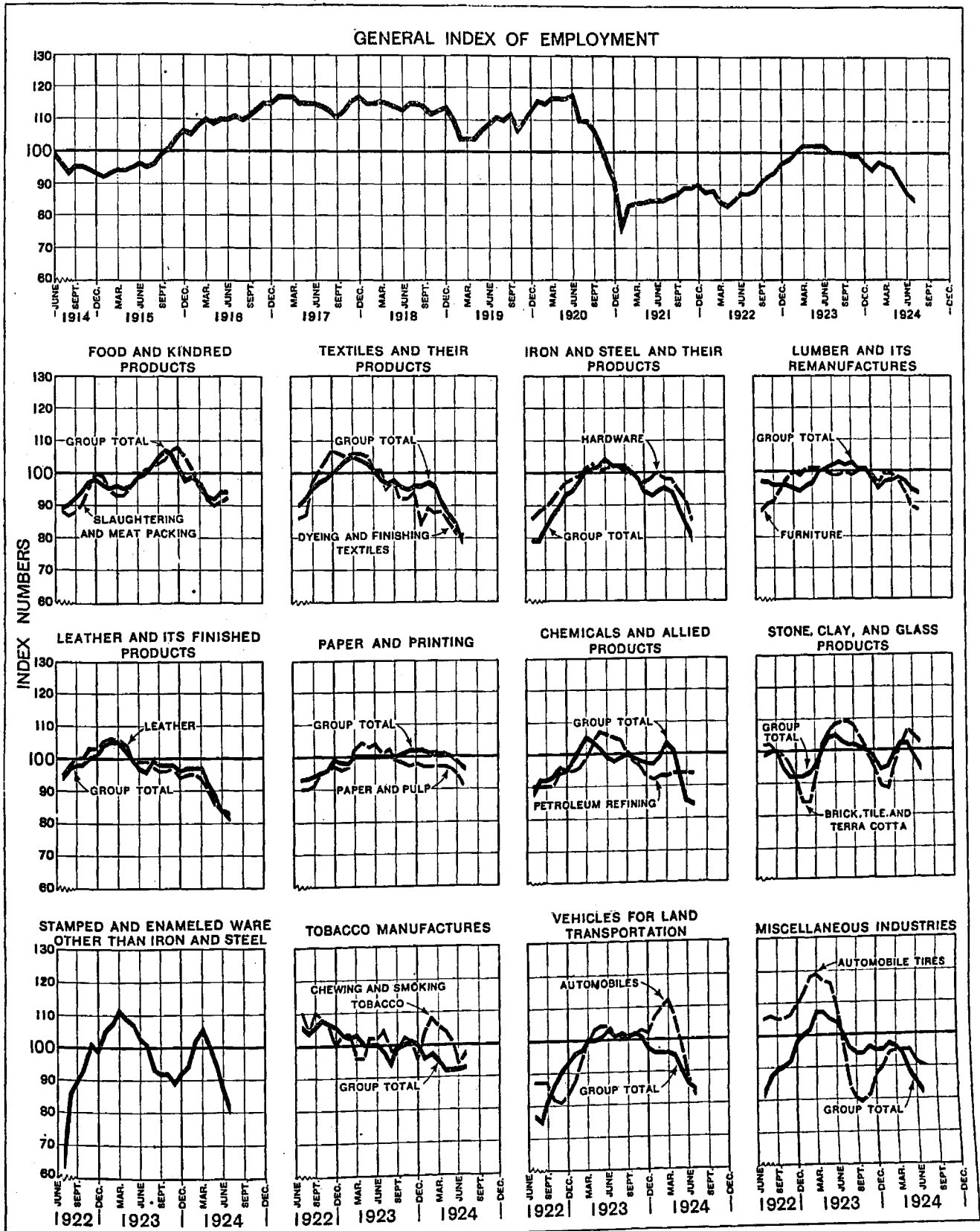
LIFE INSURANCE

New business of life insurance companies declined in a seasonal movement from the previous month, but was in a larger volume than a year ago. Group insurance, however, increased over both comparative periods. Premium collections for all classes of life insurance except industrial increased over June and a year ago.

EMPLOYMENT IN MANUFACTURING INDUSTRIES BY MAJOR INDUSTRIAL GROUPS

(Drawn from data compiled by the U. S. Department of Labor and representing weighted indexes based upon the number of wage earners in the respective industries in 1919. Detailed data may be found in the August issue (No. 36), page 176)

(Average monthly employment 1923=100)



A new series of life-insurance data appears on page 48 of this issue. These data, supplementing the former series carried in the Survey, include reports from five additional companies, making a total of 45 companies who had in force 81 per cent of the total legal reserve life insurance outstanding in the United States, as of December 31, 1923. Beginning with January, 1924 data have been compiled showing the number of persons insured. This item appears in the new tabulation.

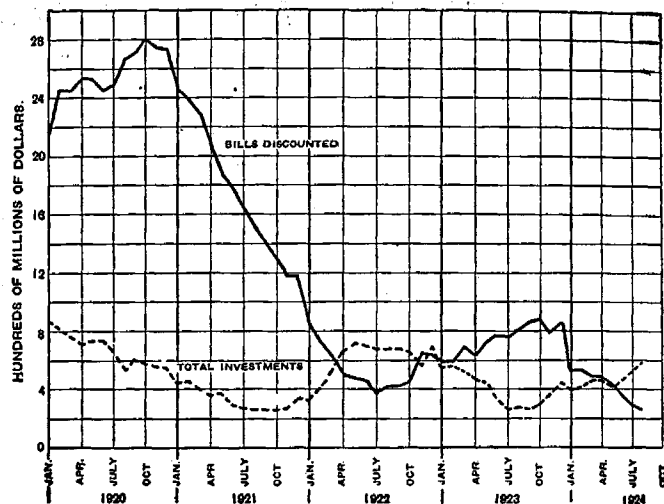
BANKING AND FINANCE

Check transactions in New York City as measured by debits to individual accounts declined about 2 per cent from the previous month, but were 17 per cent larger than a year ago, while for the country outside New York, the volume was 2 per cent larger than in June, and 3 per cent in excess of the volume last July. The accompanying table compares debits in July with June and a year ago for 141 clearing house centers; a comparison is also given by Federal reserve districts with data adjusted for seasonal variation.

During July discounts and note circulation of the Federal reserve banks declined, while investments other than discounted bills, total reserves, and deposits increased, the reserve ratio at the end of the month standing at 83.0 per cent as against 82.8 per cent at the end of the previous month and 78.2 per cent a year ago.

Reports of member banks of the Federal reserve system show increases over the preceding month and July, 1923, for total investments, total loans and discounts, and net demand deposits.

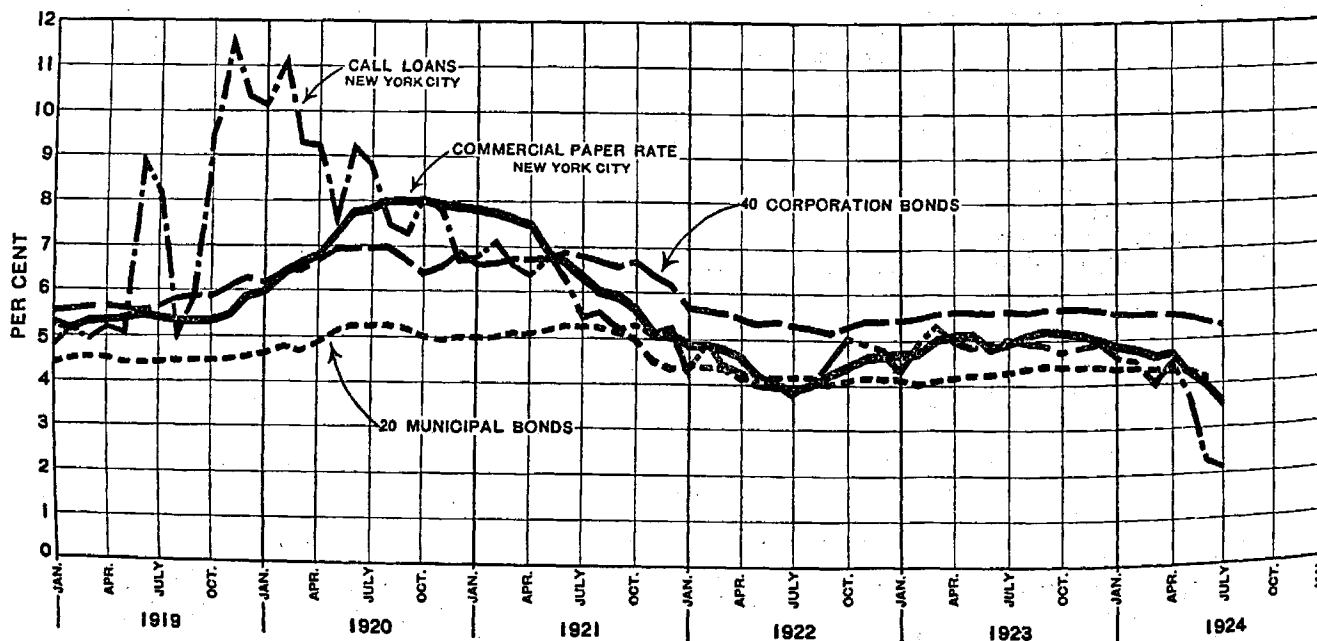
BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS



Interest rates on the New York market made a further decline during July, call money averaging 2.10 per cent for the month and commercial paper averaging 3.53 per cent. The accompanying chart compares the yield from corporation bonds, municipal bonds, and call and commercial loans, over a period of years.

Business failures increased over the preceding month and a year ago, both in number and liabilities. Liabilities of failing concerns increased generally over June except in the case of trade establishments, while the number of failing concerns increased over the same period except in the case of agents and brokers, and manufacturing establishments. In the agricultural credit field, repayments exceeded advances by the War Finance Corporation and the outstanding loans with all farming enterprises were reduced.

COMPARISON OF INTEREST RATES AND BOND YIELDS



Bond prices continued to increase during the month, the average price of 40 corporation bonds, reduced to a comparable basis, being 2 per cent higher than in June and 7 per cent higher than a year ago. Government issues shared the general increase.

Stock prices increased in even greater measure than bonds, especially railroad issues. Stock transfers on the New York exchange increased over the previous month and were double the volume for the corresponding period last year.

DEBITS TO INDIVIDUAL ACCOUNTS AT PRINCIPAL CLEARING-HOUSE CENTERS GROUPED BY FEDERAL RESERVE DISTRICTS

[Relative numbers based on 1919 as 100]

DISTRICTS	1924		1923	DISTRICTS	1924		1923
	July	August	August		July	August	August
UNITED STATES, 141 clearing-house centers.....	107.2	103.3	89.5	ST. LOUIS DISTRICT:			
BOSTON DISTRICT:				Total, 5 centers.....	103.0	99.5	96.5
Total, 11 centers.....	119.3	112.5	100.2	Louisville.....	107.0	101.0	91.7
Boston.....	123.8	118.6	99.7	St. Louis.....	102.4	100.0	97.4
Hartford.....	142.4	115.2	108.7	Memphis.....	80.1	74.3	76.5
Providence.....	95.8	92.3	93.0	Little Rock.....	155.6	152.8	144.5
New Haven.....	133.3	115.3	122.2	MINNEAPOLIS DISTRICT:			
NEW YORK DISTRICT:				Total, 9 centers.....	96.3	90.4	90.7
Total, 7 centers.....	106.1	103.1	80.5	Duluth.....	95.5	87.8	78.0
Albany.....	136.7	125.2	106.9	Minneapolis.....	95.2	91.0	85.0
Buffalo.....	118.6	104.9	112.2	St. Paul.....	102.5	92.6	107.4
Rochester.....	135.8	120.0	112.5	Helena.....	90.9	81.8	90.9
New York.....	105.5	102.8	79.5	Billings.....	77.8	66.7	88.9
PHILADELPHIA DISTRICT:				KANSAS CITY DISTRICT:			
Total, 10 centers.....	117.1	107.6	106.6	Total, 14 centers.....	87.0	88.1	89.8
Philadelphia.....	114.4	105.5	101.4	Denver.....	111.6	113.7	111.6
Scranton.....	147.2	128.3	134.0	Kansas City, Mo.....	83.3	89.8	85.9
Trenton.....	151.2	130.3	127.9	Omaha.....	68.6	71.6	76.5
CLEVELAND DISTRICT:				St. Joseph, Mo.....	64.7	60.4	67.0
Total, 13 centers.....	109.0	100.9	106.1	Oklahoma City.....	108.9	103.0	116.3
Akron.....	84.4	73.3	77.8	Tulsa.....	96.8	83.0	92.6
Cincinnati.....	128.4	114.6	114.6	DALLAS DISTRICT:			
Cleveland.....	95.5	87.4	95.8	Total, 11 centers.....	87.5	86.4	84.2
Pittsburgh.....	114.2	107.3	106.5	Dallas.....	91.3	90.1	87.0
Youngstown.....	105.0	86.7	98.4	Houston.....	76.1	81.9	81.9
Toledo.....	145.7	141.4	148.3	Fort Worth.....	71.7	68.5	68.5
Columbus.....	113.8	106.9	130.2	SAN FRANCISCO DISTRICT:			
Dayton.....	140.0	122.0	128.0	Total, 18 centers.....	125.2	122.3	120.3
RICHMOND DISTRICT:				Los Angeles.....	223.9	212.4	214.0
Total, 7 centers.....	94.2	93.9	93.2	Portland, Oreg.....	84.5	85.1	85.1
Baltimore.....	92.1	96.5	91.1	San Francisco.....	106.3	103.4	97.4
Norfolk.....	85.7	71.4	76.2	Seattle.....	88.3	80.9	82.5
Richmond.....	106.0	106.0	105.2	Oakland, Calif.....	196.8	207.9	177.7
Charleston.....	62.2	56.8	70.3	DISTRICT TOTALS CORRECTED FOR SEASONAL VARIATION:			
ATLANTA DISTRICT:				United States, total.....	108.2	112.2	97.2
Total, 15 centers.....	98.5	91.5	85.3	Boston district.....	118.0	127.7	113.7
Atlanta.....	101.6	100.0	94.1	New York district.....	107.7	114.8	89.6
Birmingham.....	188.1	178.0	167.8	Philadelphia district.....	116.4	113.5	112.4
New Orleans.....	100.3	87.8	76.3	Cleveland district.....	105.6	104.0	111.4
Jacksonville.....	116.6	116.6	100.0	Richmond district.....	93.6	95.9	96.2
Nashville.....	76.3	74.2	72.0	Atlanta district.....	103.9	101.4	94.6
Augusta.....	62.2	54.1	52.8	Chicago district.....	118.1	108.0	102.6
CHICAGO DISTRICT:				St. Louis district.....	106.0	109.1	105.8
Total, 21 centers.....	119.6	105.3	100.0	Minneapolis district.....	101.2	94.5	94.8
Chicago.....	106.3	102.3	94.5	Kansas City district.....	86.7	86.3	83.0
Detroit.....	126.1	124.4	120.1	Dallas district.....	97.7	96.1	95.9
Indianapolis.....	114.0	105.1	109.6	San Francisco district.....	126.7	126.0	123.9
Milwaukee.....	106.7	100.4	108.2				
Des Moines.....	126.5	114.5	88.0				
Grand Rapids.....	86.6	85.3	90.6				
Sioux City.....	125.4	120.6	112.7				

PUBLIC FINANCE

The gross debt of the Federal Government increased slightly over the previous month, but showed a reduction of about 5 per cent from July 31, 1923. Customs receipts increased about 2 per cent over both June and a year ago. Total ordinary receipts were less than a year ago. Expenditures chargeable against ordinary receipts decreased from both comparative periods.

GOLD AND SILVER

Domestic receipts of gold at the mint increased over the previous month but were less than a year ago. Imports and exports of gold were reported in less

volume than in July, 1923, but in the case of exports an increase was made over the previous month. Net imports of gold in July aggregated \$18,507,000 as against \$24,912,000 in June and \$27,406,000 in July, 1923. Production of the Rand mines totaled 829,437,000 fine ounces as compared with 733,000,000 in the preceding month and 754,306,000 fine ounces a year ago.

Silver production declined from June and a year ago. Both imports and exports increased over the movement in the previous month. Exports were about 47 per cent larger than in July of last year, while imports declined 29 per cent from the same period.

FOREIGN EXCHANGE AND TRADE

Except for the French franc, Chile pesos, and the Brazilian milreis, which declined, and Belgian francs and Italian lire, which remained unchanged, the principal foreign exchanges averaged higher than in June. Except for Sweden, Switzerland, India, and Canada, exchange rates were lower than a year ago. The weighted index of foreign exchange rates, relative to par, declined from 60 in June to 59 for July and may be compared with 63 a year ago.

Imports into the United States during July were about 1 per cent larger than in June and about 4 per cent less than in July of last year, while July exports declined 10 per cent and 8 per cent, respectively, from the same comparative periods. The volume of exports and imports during July were practically equal, as against an export excess of approximately \$32,000,000 in both May and June.

CIVIL-SERVICE EMPLOYEES

The following monthly figures reported by the United States Civil Service Commission give a comparative summary of the operations of the civil-service system:

CIVIL-SERVICE APPLICATIONS, EXAMINATIONS, APPOINTMENTS, AND SEPARATIONS¹

YEAR AND MONTH	NUMBER OF APPLICATIONS RECEIVED		NUMBER OF PERSONS EXAMINED		NUMBER OF PERSONS APPOINTED		NUMBER OF PERSONS SEPARATED	
	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service
1923								
June.....	3,930	9,898	3,515	11,051	509	5,629	876	6,990
July.....	4,175	13,948	2,320	12,660	599	6,787	523	8,373
August.....	3,875	15,218	1,817	11,770	618	5,791	545	6,159
September.....	2,980	18,538	1,793	16,824	702	7,514	937	7,743
October.....	2,415	19,263	3,038	16,893	552	6,612	823	6,338
November.....	2,953	15,511	2,478	15,564	509	8,059	604	6,960
December.....	2,410	12,887	1,397	9,710	366	6,021	475	5,747
1924								
January.....	8,129	15,304	3,120	13,534	212	7,045	240	5,687
February.....	6,865	20,639	7,536	14,749	390	5,745	479	4,134
March.....	2,293	24,250	2,063	22,851	399	7,271	451	6,298
April.....	1,535	42,910	2,638	14,435	422	8,686	544	5,909
May.....	2,706	22,114	1,893	42,743	371	8,957	520	6,171
June.....								

¹ By departmental service is meant service in Washington, D. C., exclusive of the jurisdiction of the fourth civil-service district with offices in Washington. By field service is meant all service outside of the District of Columbia and includes the service in Washington under the jurisdiction of the fourth civil-service district.

CENSUS OF MANUFACTURES: 1923—PRELIMINARY REPORTS

The Bureau of the Census has announced preliminary figures on 29 additional manufacturing industries collected pursuant to the census of manufactures for the year 1923. The following table summarizes the more important data made available since those published in the August issue, and as further similar reports are released they will be correspondingly summarized for the readers of the SURVEY. More details can be obtained with respect to each of the industries above outlined from the bureau's complete preliminary statement for each industry in connection with the census of manufactures for 1923.

CENSUS OF MANUFACTURES RETURNS: 1923

INDUSTRY CLASSIFICATION	VALUE OF PRODUCTS			PER CENT INCREASE ¹ OVER 1921 IN —	PER CENT MINIMUM TO MAXIMUM EMPLOYMENT		
	1923	1921	Per cent increase				
Drug grinding.....	\$12,294,934	\$10,085,691	21.9	-----	11.8	89.9	81.2
Watches and watch movements.....	30,630,265	24,396,516	25.6	-----	-5.0	92.9	70.8
Watchcases.....	17,472,075	13,805,957	26.6	-----	16.4	85.7	71.1
Engraving and diesinking.....	9,242,056	4,849,882	90.6	-----	49.1	93.6	91.1
Haircloth.....	3,733,969	2,618,310	42.6	-----	65.8	82.2	82.3
Cane sugar refining.....	728,241,577	466,602,352	55.6	-----	-1.3	67.2	71.8
Stereotyping and electrotyping.....	20,596,208	17,358,994	18.6	-----	13.2	96.3	87.0
Baking powders and yeast.....	51,691,123	52,885,888	-2.2	-----	-1.4	92.8	94.5
Card cutting and designing.....	5,950,962	4,557,834	30.6	-----	57.5	92.3	86.1
Washing machines, clothes wringers, and dryers.....	56,814,588	30,198,566	88.1	-----	48.2	89.3	65.6
Engravers' materials.....	2,302,627	1,816,873	26.7	-----	21.7	92.2	82.4
Ammunition and related products.....	51,508,622	32,350,445	59.2	-----	25.1	86.0	66.3
Envelopes.....	49,918,447	43,910,409	13.7	-----	14.6	96.5	87.5
Saws.....	30,641,858	18,185,297	68.5	-----	42.4	94.6	87.6
Files.....	11,618,568	7,647,252	51.9	-----	14.9	88.2	83.0
Boot and shoe cut stock.....	99,261,911	72,691,564	36.6	-----	1.2	82.3	60.5
Phonographs.....	107,276,240	98,212,784	9.2	-----	65.7	79.1	72.0
Paper bags.....	40,953,386	36,255,601	13.0	-----	22.7	93.4	63.5
Glue and gelatin.....	24,366,097	21,342,004	14.2	-----	25.2	85.6	68.5
Bicycles.....	16,708,207	9,529,779	75.3	-----	121.8	90.0	82.5
Motorcycles.....	15,508,802	13,567,970	14.3	-----	55.2	29.0	81.6
Gas machines and gas and water meters.....	34,250,414	21,956,424	56.0	-----	43.2	86.5	79.2
Steel and copper plate engraving and plate printing.....	32,132,811	28,778,665	11.7	-----	3.4	86.1	82.2
Lithographing.....	91,050,585	79,472,260	14.6	-----	15.8	95.6	91.6
Boot and shoe findings.....	49,429,739	39,116,538	26.4	-----	29.1	80.4	73.5
Cast-iron pipe and fittings.....	92,674,088	44,321,548	109.1	-----	72.7	89.3	72.8
Leather belting.....	37,845,830	19,168,255	97.4	-----	39.6	90.8	86.4
Grindstones and pulpstones.....	2,096,131	1,498,897	39.8	-----	28.6	58.3	60.3
Graphite, ground and refined.....	2,184,609	1,456,864	49.9	-----	60.5	85.1	46.8

¹ A minus sign (-) denotes decrease.

AUGUST DATA

The following table gives such August data as have been received to and including Sept. 14, 1924. Text matter covering August data is given on p. 1

ITEM	1924		August, 1923	ITEM	1924		August, 1923		
	July	August			July	August			
TEXTILES				CEMENT					
Cotton:				Production.....	thous. of bbls..	14,029	15,128	12,067	
Imports, unmanufactured.....	bales..	6,597	4,136	3,420	Shipments.....	thous. of bbls..	16,614	16,855	14,971
Exports, unmanufactured (including hinters).....	bales..	211,533	277,641	244,415	Stocks.....	thous. of bbls..	12,319	10,693	6,080
Consumption by textile mills.....	bales..	346,671	357,455	491,604	FOODSTUFFS				
Stocks, end of month—				Grain movement:					
Total, mills and warehouses.....	thous. of bales..	1,394	1,364	1,986	Receipts—				
Mills.....	thous. of bales..	720	553	807	Wheat.....	thous. of bush..	35,074	92,067	65,315
Warehouses.....	thous. of bales..	674	811	1,179	Corn.....	thous. of bush..	18,225	19,340	21,622
World visible, American.....	thous. of bales..	933	823	914	Oats.....	thous. of bush..	10,510	27,661	28,170
Silk:				Shipments—					
Consumption.....	bales..	30,952	29,518	33,547	Wheat.....	thous. of bush..	16,302	62,826	26,387
Stocks.....	bales..	23,213	30,075	25,459	Corn.....	thous. of bush..	11,205	10,749	13,060
IRON AND STEEL				Argentine grain:					
Pig iron, production.....	thous. of long tons..	1,785	1,891	3,449	Visible supply—				
Furnaces in blast:					Wheat.....	thous. of bush..	43,779	76,637	63,922
Furnace.....	number..	144	151	270	Corn.....	thous. of bush..	5,987	6,624	1,966
Capacity.....	long tons per day..	55,350	63,000	106,590	Oats.....	thous. of bush..	3,080	11,403	10,111
Merchant pig iron:					Flaxseed.....	thous. of bush..			
Production.....	thous. of long tons..	267,125	256,705	500,122	Wheat.....	thous. of bush..	6,060	7,400	3,700
Sales.....	thous. of long tons..	274,237	370,350	303,276	Corn.....	thous. of bush..	13,200	16,000	4,800
Shipments.....	thous. of long tons..	267,039	308,169	410,196	Flaxseed.....	thous. of bush..	3,000	8,600	1,600
Unfilled orders.....	thous. of long tons..	797,831	873,979	805,939	Rice:				
Stocks, merchant					Receipts at mills.....	thous. of bbls..	6	345	438
furnaces.....	thous. of long tons..	1,052,898	1,001,612	705,421	Shipments from mills.....	thous. of pockets..	135	131	410
Stocks, steel plants.....	thous. of long tons..	209,966	190,340	170,111	Stocks, domestic.....	thous. of pockets..	165	399	548
Steel ingots, production.....	thous. of long tons..	1,869	2,542	3,696	Sugar, raw:				
Unfilled orders, U. S. Steel Corp., end of month.....	thous. of long tons..	3,187	3,290	5,415	Meltings.....	long tons..	503,482	448,493	316,729
Wholesale price, composite					Stocks at refineries.....	long tons..	321,238	220,408	209,798
finished steel.....	dolls. per 100 lbs..	2.56	2.25	2.78	Sugar, Cuban movement:				
Wholesale price:					Receipts, Cuban ports.....	long tons..	168,812	164,990	64,878
Composite pig iron.....	dolls. per ton..	20.11	20.22	26.10	Exports.....	long tons..	366,293	315,283	148,237
Iron and steel.....	dolls. per ton..	39.79	39.33	44.87	Stocks, end of month.....	long tons..	670,502	432,123	429,588
Composite steel.....	dolls. per 100 lbs..	2.81	2.76	3.03	CHEMICALS AND DRUGS				
Locomotives:					Wholesale prices:				
Shipments—					Drugs and pharmaceuticals.....	index number..	151	150	142
Total.....	number..	140	139	272	Essential oils.....	index number..	133	134	136
Domestic.....	number..	130	121	259	Crude drugs.....	index number..	207	206	208
Foreign.....	number..	10	18	13	TRANSPORTATION				
Unfilled orders—					Index of ocean rates, Atlantic ports to:				
Total.....	number..	483	361	1,497	United Kingdom.....	weighted index number..	22.8	23.5	20.1
Domestic.....	number..	416	306	1,406	All Europe.....	weighted index number..	22.1	22.3	20.0
Foreign.....	number..	67	55	91	Car loadings (monthly totals):				
Freight cars, orders, domestic.....	number..	886	5,984	2,780	Total.....	thous. of cars..	3,527	3,623	4,116
Steel furniture, shipments.....	thous. of dolls..	1,116	1,185	1,345	Grain and grain products.....	thous. of cars..	174	236	202
NONFERROUS METALS				DISTRIBUTION					
Zinc:					Mail-order houses, total sales.....	thous. of dolls..	22,069	23,809	22,334
Retorts in operation, end of month.....	number..	71,827	72,195	75,325	Sears, Roebuck & Co.....	thous. of dolls..	13,416	13,476	13,909
Production.....	thous. of lbs..	85,826	83,550	83,250	Montgomery Ward & Co.....	thous. of dolls..	8,653	10,333	8,425
Stocks end of month.....	thous. of lbs..	105,410	101,844	52,942	Ten-cent stores, total sales.....	thous. of dolls..	27,319	28,789	25,551
Receipts at St. Louis.....	thous. of lbs..	15,036	15,883	21,183	F. W. Woolworth Co.....	thous. of dolls..	15,950	16,927	14,964
Shipments from St. Louis.....	thous. of lbs..	18,629	18,030	21,550	S. S. Kress Co.....	thous. of dolls..	6,371	6,802	6,338
Lead:					S. H. Kress Co.....	thous. of dolls..	3,099	3,000	2,527
Receipts at St. Louis.....	thous. of lbs..	8,516	13,099	10,792	McCrorry Stores Corp.....	thous. of dolls..	1,899	2,060	1,722
Shipments from St. Louis.....	thous. of lbs..	5,836	10,958	7,858	U. S. foreign trade:				
Tin:					Imports.....	thous. of dolls..	276,819	276,800	275,438
Consumption.....	long tons..	3,930	4,805	5,510	Exports.....	thous. of dolls..	276,734	331,000	310,966
Stocks—					WHOLESALE PRICES				
World.....	long tons..	20,161	21,302	18,754	<i>Farm products—Average price to producers</i>				
United States.....	long tons..	5,059	3,454	2,887	Wheat.....	cents per bush..	105.8	116.8	84.2
BUILDING AND CONSTRUCTION				Farm products—Market price					
Contracts awarded, floor space (27 States):					Wheat, No. 1, northern, spring (Chicago).....	dolls. per bush..	1.397	1.356	1.072
Business buildings.....	thous. of sq. ft..	7,436	6,854	6,245	Wheat, No. 2, red, winter (Chicago).....	dolls. per bush..	1.253	1.316	1.017
Industrial buildings.....	thous. of sq. ft..	2,416	2,703	3,367	Corn, contract grades, No. 2, cash (Chicago).....	dolls. per bush..	1.055	1.170	.875
Residential buildings.....	thous. of sq. ft..	20,891	24,548	24,106	(Corn, contract grades, cash (Chicago).....	dolls. per bush..	.563	.528	.387
Educational buildings.....	thous. of sq. ft..	4,846	3,453	3,285	Oats, contract grades, cash (Chicago).....	dolls. per bush..	.829	.853	.623
Other public and semipublic buildings.....	thous. of sq. ft..	4,711	4,143	2,782	Barley, fair to good, malting (Chicago).....	dolls. per bush..	.861	.919	.671
Grand total.....	thous. of sq. ft..	41,179	41,853	39,786	Rye, No. 2, cash (Chicago).....	dolls. per bush..			
Contracts awarded, value (27 States):					Cattle, steers, good to choice, corn fed (Chicago).....	dolls. per 100 lbs..	9.563	9.481	10.875
Business buildings.....	thous. of dolls..	41,866	33,669	27,169	Hogs, heavy (Chicago).....	dolls. per 100 lbs..	8.188	9.613	7.994
Industrial buildings.....	thous. of dolls..	14,475	23,865	17,717	Sheep, ewes (Chicago).....	dolls. per 100 lbs..	4.844	5.969	5.750
Residential buildings.....	thous. of dolls..	108,507	133,033	114,317	Sheep, lambs (Chicago).....	dolls. per 100 lbs..	13,750	13,281	12,813
Educational buildings.....	thous. of dolls..	34,667	27,859	21,036					
Other public and semipublic buildings.....	thous. of dolls..	31,493	32,981	21,670					
Grand total.....	thous. of dolls..	289,834	299,507	253,108					
Construction relative to 1913, <i>Engineering News Record</i> :									
Cost (1st of following month).....	index number..	196	196	206					
Northern pine:									
Lumber—									
Production.....	M ft. b. m..	52,267	54,068	83,862					
Shipments.....	M ft. b. m..	45,758	46,403	49,041					
Lath—									
Production.....	thousands..	13,328	14,675	20,076					
Shipments.....	thousands..	14,549	16,515	15,091					
Composite lumber prices (1st of following month):									
Hardwoods.....	dolls. per M ft. b. m..	42.04	41.03	45.02					
Softwoods.....	dolls. per M ft. b. m..	29.12	30.74	31.39					

AUGUST DATA—Continued

ITEM	1924		August, 1923	ITEM	1924		August, 1923
	July	August			July	August	
WHOLESALE PRICES—continued				WHOLESALE PRICES—continued			
<i>Food</i>				<i>Building materials and miscellaneous—Continued</i>			
Flour, standard patents (Minneapolis).....dolls. per bbl..	7.490	7.538	6.100	Brick, common red, domestic building (New York).....dolls. per thous..	16.00	13.50	20.39
Flour, winter straights (Kansas City).....dolls. per bbl..	6.831	6.225	4.900	Cement, Portland, f. o. b. plant (Chicago district).....dolls. per bbl..	1.75	1.75	1.75
Sugar, 96° centrifugal (New York).....dolls. per lb..	.051	.054	.061	Steel beams, mill (Pittsburgh).....dolls. per cwt..	2.20	2.15	2.50
Sugar, granulated, in barrels (New York).....dolls. per lb..	.066	.066	.076	Rubber, Para Island, fine (New York).....dolls. per lb..	.170	.211	.238
Cottonseed oil, prime summer yellow (New York).....dolls. per lb..	.121	.139	.104	Sulphuric acid, 66° (New York).....dolls. per 100 lbs..	.70	.70	.75
Beef, fresh carcass good native steers (Chicago).....dolls. per lb..	.165	.165	.158	PUBLIC FINANCE			
Beef, fresh steer rounds No. 2 (Chicago).....dolls. per lb..	.170	.169	.184	U. S. interest-bearing debt.....mills. of dolls..	20,991	20,981	21,902
<i>Clothing</i>				Gross debt.....mills. of dolls..	21,254	21,245	22,201
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....dolls. per lb..	.471	.469	.432	Customs receipts.....thous. of dolls..	43,945	45,621	42,500
Cotton, print cloth, 27 inches, 64x60-7.60 yards to pound (Boston).....dolls. per yd..	.068	.070	.064	Ordinary receipts.....thous. of dolls..	195,704	185,763	235,505
Cotton, sheeting, brown, 4/4 Ware Shoals, L. L. (New York).....dolls. per yd..	.108	.116	.111	Total expenditures chargeable against ordinary receipts.....thous. of dolls..	207,995	196,892	234,498
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....dolls. per lb..	1.550	1.600	1.750	BANKING AND FINANCE			
Women's dress goods, storm serge, all-wool, dbl. warp, 50 inch (New York).....dolls. per yd..	1.035	1.035	1.035	Bank clearings: New York City.....mills. of dolls..	21,127	20,342	14,778
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....dolls. per yd..	3.600	3.600	3.690	Outside New York City.....mills. of dolls..	16,240	15,247	14,596
Silk, raw Japanese, Kansai No. 1 (New York).....dolls. per lb..	5.390	6.078	7.350	Federal reserve banks: Total investments.....mills. of dolls..	531	593	267
Hides, green salted, packer's, heavy native steers (Chicago).....dolls. per lb..	.131	.158	.147	Bills discounted.....mills. of dolls..	294	263	816
Hides, calskins, No. 1, country, 8 to 15 pounds (Chicago).....dolls. per lb..	.180	.194	.147	Notes in circulation.....mills. of dolls..	1,762	1,741	2,225
Leather, chrome calf, dull or bright "B" grades (Boston).....dolls. per sq. ft.	.430	.460	.400	Total reserves.....mills. of dolls..	3,260	3,202	3,201
Leather, sole, oak, scoured backs, heavy (Boston).....dolls. per lb..	.425	.440	.515	Total deposits.....mills. of dolls..	2,165	2,150	1,998
Boots and shoes, men's black calf, blucher (Massachusetts).....dolls. per pair.	6.25	6.25	6.50	Reserve ratio.....per cent..	83.0	82.3	77.5
Boots and shoes, men's dresswelt tan calf (St. Louis).....dolls. per pair.	4.85	4.85	4.85	Member banks: Total loans and discounts.....mills. of dolls..	12,265	12,434	11,708
<i>Fuels</i>				Total investments.....mills. of dolls..	4,987	5,091	4,537
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....dolls. per short ton.	3.39	3.39	3.89	Net demand deposits.....mills. of dolls..	12,233	12,419	10,830
Coal, anthracite, chestnut (New York tidewater).....dolls. per long ton.	11.28	11.38	10.63	Interest rates: New York call loans.....per cent..	2.10	2.00	4.95
Coke, Connellsville (range of prompt and future) furnace—at ovens.....dolls. per short ton.	2.96	3.00	4.56	BUSINESS FAILURES			
Petroleum, crude, Kansas-Oklahoma— at wells.....dolls. per bbl..	1.550	1.375	1.450	Liabilities: Total commercial.....thous. of dolls..	36,813	55,154	34,335
<i>Metals</i>				Manufacturing establishments.....thous. of dolls..	20,022	29,924	15,988
Pig iron, foundry No. 2, northern (Pittsburgh).....dolls. per long ton..	20.76	20.89	26.52	Trade establishments.....thous. of dolls..	12,421	16,361	13,125
Pig iron, basic, valley furnace.....dolls. per long ton..	19.00	19.00	24.75	Agents and brokers.....thous. of dolls..	4,370	8,869	5,222
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton..	30.00	37.75	42.50	Firms: Total commercial.....number..	1,615	1,520	1,319
Copper ingots, electrolytic, early delivery (New York).....dolls. per lb..	.124	.133	.139	Manufacturing establishments.....number..	416	414	355
Lead, pig, desilvered for early delivery (New York).....dolls. per lb..	.071	.080	.067	Trade establishments.....number..	1,124	1,024	888
Tin, pig, for early delivery (New York).....dolls. per lb..	.462	.518	.393	Agents and brokers.....number..	75	82	46
Zinc, slab, western, early delivery (New York).....dolls. per lb..	.062	.066	.067	STOCKS AND BONDS			
<i>Building materials and miscellaneous</i>				Bond price indexes: Combined index, 40 bonds p. ct. of par. 4% bond..	75.81	75.93	71.86
Lumber, pine, southern, yellow flooring, 1x4, "B" and better (Hattiesburg district).....dolls. per M ft. b. m..	38.51	39.56	44.85	10 highest grade rails.....p. ct. of par. 4% bond..	87.22	86.09	83.66
Lumber, Douglas fir, No. 1, common (Washington).....dolls. per M ft. b. m..	16.500	16.000	18.500	10 second grade rails.....p. ct. of par. 4% bond..	73.58	73.52	67.81
				10 public utility bonds.....p. ct. of par. 4% bond..	70.93	71.57	66.35
				10 industrial bonds.....p. ct. of par. 4% bond..	73.48	74.14	72.02
				Stock sales.....thous. of shares..	24,226	22,427	13,126
				Stock prices: 25 industrials.....dolls. per share..	113.53	119.18	102.95
				25 railroads.....dolls. per share..	68.39	71.06	56.24
				GOLD AND SILVER			
				Silver: Price at New York.....dolls. per fine oz..	.672	.685	.628
				Price at London.....pence per standard oz..	34.509	34.213	30.952
				Imports.....thous. of dollars..	7,123	7,042	6,466
				Exports.....thous. of dollars..	9,190	8,632	7,032
				Gold: Imports.....thous. of dollars..	18,834	18,150	32,856
				Exports.....thous. of dollars..	327	2,397	2,201

INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., in various groups of industry and commerce. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers making up the series are also given. The base year of all the index and relative numbers is 1919, except prices which are on a 1913 base, and unfilled orders, on a 1920 base. The function of index and relative numbers is explained on the inside front cover. A condensed form of this table is given on page 7.

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-), July from June
			June	July	April	May	June	July	
PRODUCTION									
(Relative to 1919)									
RAW MATERIALS, TOTAL.....	157	73	95	98	87	95	90	98	+8.9
MINERALS:									
Petroleum.....	209	105	198	207	189	196	188	194	+3.2
Bituminous coal.....	137	41	118	116	76	81	78	83	+6.4
Anthracite coal.....	121	0	118	113	93	106	105	106	+1.0
Iron ore*.....	241	0	212	232	4	152	181	172	-5.0
Copper.....	124	17	117	118	123	122	119	121	+1.7
Lead.....	164	74	147	139	143	157	163	162	-0.6
Zinc.....	133	38	114	114	119	126	115	114	-0.9
Gold.....	131	57	71	94	80	80	66	92	+39.4
Silver.....	145	80	108	115	97	124	111	95	-14.4
Total.....	154	83	145	148	106	123	122	125	+2.5
ANIMAL PRODUCTS (marketings):									
Wool.....	227	19	124	146	56	64	145	201	+38.6
Cattle and calves.....	143	58	80	93	85	88	82	88	+7.3
Hogs.....	167	64	113	112	117	116	115	110	-3.3
Sheep.....	153	54	64	73	60	59	68	74	+8.8
Eggs*.....	245	30	174	113	209	220	154	122	-20.8
Poultry*.....	382	21	84	84	79	90	90	100	+11.1
Fish.....	135	45	98	121	95	100	103	130	+26.2
Milk (New York).....	190	94	147	190	128	138	141	143	+1.4
Total.....	130	80	119	128	118	124	117	117	0.0
CROPS (marketings):									
<i>Grains—</i>									
Corn*.....	389	61	95	121	117	108	116	122	+5.2
Wheat*.....	218	32	58	107	32	49	52	111	+113.5
Oats*.....	211	49	73	84	72	71	73	55	-24.7
Barley*.....	93	19	28	26	36	29	51	19	-62.7
Rye*.....	353	24	64	37	24	62	42	124	+195.2
Rice*.....	367	1	30	17	13	2	2	1	-50.0
Total*.....	206	54	67	68	55	63	67	104	+55.2
<i>Vegetables—</i>									
Potatoes (white)*.....	277	45	132	106	123	117	136	153	+12.5
Sweet potatoes*.....	314	0	7	15	18	2	0	23	-58.8
Tomatoes*.....	497	2	339	122	120	241	486	200	+110.7
Onions*.....	282	35	39	80	131	158	56	118	-63.2
Cabbage*.....	316	22	108	34	156	185	114	42	+91.7
Celery*.....	501	4	16	37	267	121	24	46	-6.0
Total*.....	254	58	134	96	121	124	150	141	
<i>Fruits—</i>									
Apples*.....	655	4	7	46	50	32	13	34	+161.5
Peaches*.....	532	0	87	408	0	1	71	542	+663.4
Citrus fruit*.....	235	35	136	86	235	200	145	76	-47.6
Grapes*.....	1,049	0	2	20	0	0	0	43	+955.2
Pears*.....	799	0	0	396	1	0	29	306	+299.6
Watermelons*.....	974	0	212	575	0	2	244	975	-30.0
Cantaloupes*.....	630	0	519	307	0	69	630	441	-89.8
Strawberries*.....	1,925	0	642	44	202	1,475	881	90	+23.4
Total*.....	405	50	102	131	87	155	124	153	
<i>Cotton products—</i>									
Cotton*.....	225	21	26	28	38	39	21	24	+14.3
Cottonseed*.....	276	2	7	4	13	17	6	3	-50.0
Total*.....	232	19	23	24	35	35	19	21	+10.5
<i>Miscellaneous crops—</i>									
Hay*.....	148	46	50	56	54	58	63	51	-19.0
Tobacco*.....	258	0	0	0	6	6	2	1	-50.0
Flaxseed*.....	566	28	134	62	41	67	51	51	0.0
Cane sugar*.....	810	0	7	13	2	4	4	8	+100.0
Total*.....	170	21	23	23	24	27	26	21	-19.2
Grand total, crops.....	195	49	54	54	54	60	56	73	+30.4

* Fluctuations between maximum and minimum largely due to seasonal variations.

INDEXES OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-), July from June
			June	July	April	May	June	July	
PRODUCTION—Continued									
FOREST PRODUCTS:									
Lumber.....	133	59	132	122	127	127	115	108	-6.1
Pulpwood.....	135	51	107	90	134	118	107	82	-23.4
Gum (rosin and turpentine).....	267	20	232	247	103	216	227	264	+16.3
Distilled wood.....	151	24	122	111	105	95	96	70	+27.1
Total.....	135	61	133	124	126	130	120	111	-7.5
MANUFACTURING:									
<i>Foodstuffs—</i>									
Meats.....	137	75	112	107	104	112	107	112	+4.7
Wheat flour.....	126	64	75	94	86	88	84	91	+8.3
Sugar.....	178	40	122	80	131	133	144	155	+7.6
Ice cream.....	280	41	262	281	114	184	252	280	+11.1
Butter.....	207	64	219	205	153	183	213	205	-3.8
Cheese.....	169	41	163	151	106	132	148	140	-5.4
Condensed milk.....	160	20	159	133	125	145	160	150	+20.0
Glucose and starch.....	145	38	98	75	119	93	104	108	+3.8
Oleomargarine.....	122	29	46	43	67	58	50	60	-6.2
Rice.....	233	22	57	57	77	50	22	22	0.0
Total.....	126	77	121	119	106	116	121	126	+4.1
<i>Textiles—</i>									
Cotton (consumption).....	127	60	110	94	97	84	71	70	-1.4
Wool (consumption).....	138	42	114	101	96	79	67	73	+9.0
Total.....	130	54	112	96	97	82	70	71	+1.4
<i>Iron and steel—</i>									
Pig iron.....	152	34	144	144	127	103	80	70	-12.5
Steel ingots.....	149	33	134	126	119	94	73	67	-8.2
Locomotives.....	150	9	104	107	33	50	65	63	-3.1
Total.....	147	32	134	127	115	92	74	67	-9.5
<i>Lumber—</i>									
Lumber.....	135	59	132	122	126	127	115	108	-6.1
Flooring.....	232	51	223	203	218	229	201	207	+3.0
Total.....	150	57	148	136	142	146	131	126	-3.8
<i>Leather—</i>									
Sole leather.....	95	57	87	88	63	61	57	61	+7.0
Boots and shoes.....	130	81	102	92	98	91	81	78	-3.7
Total.....	115	63	96	90	84	80	72	72	0.0
<i>Paper and printing—</i>									
Total.....	121	69	117	110	112	117	105	100	-4.8
<i>Chemicals, etc.—</i>									
Coke.....	141	40	134	131	111	141	81	77	-4.9
Petroleum products.....	183	96	153	160	176	182	173	173	0.0
Cottonseed oil*.....	188	3	9	8	38	28	15	3	-80.0
Turpentine and rosin*.....	269	21	230	245	104	215	224	264	+17.9
Wood distillation.....	118	21	97	86	89	79	58	50	-13.8
Total.....	157	92	135	139	141	154	137	137	0.0
<i>Stone, clay, and glass—</i>									
Brick.....	124	53	94	97	97	92	79	75	-5.1
Cement*.....	209	61	185	188	175	206	202	209	+3.5
Total.....	139	69	132	135	129	139	130	131	+0.8
<i>Metals, excepting iron and steel—</i>									
Copper smelting and refining.....	126	23	93	95	100	103	99	98	-1.0
Zinc smelting and refining.....	130	38	112	113	118	125	114	112	-1.8
Enamel ware.....	314	86	212	207	270	255	223	225	+0.9
Lead.....	167	79	147	139	143	151	163	162	-0.6
Total.....	195	71	150	148	176	174	158	158	0.0
<i>Tobacco—</i>									
Manufactured tobacco and snuff.....	119	50	101	95	93	99	95	97	+2.1
Cigars.....	128	75	100	100	85	94	96	101	+5.2
Cigarettes.....	149	64	132	132	120	144	146	149	+2.1
Total.....	125	70	113	111	100	114	115	119	+3.5
<i>Miscellaneous—</i>									
Shipbuilding.....	79	1	15	3	10	8	7	5	-28.6
Automobiles.....	239	29	230	199	227	190	149	100	+7.4
Rubber tires.....	221	20	149	99	173	165	145	152	+4.8
Prepared roofing.....	163	58	120	110	113	120	112	125	+11.6
Total.....	145	37	128	100	131	115	95	100	+5.0
Grand total, 64 commodities.....	133	68	126	114	118	113	100	100	0.0
ELECTRICAL POWER.....	154	98	139	140	146	148	140	142	+1.4
BUILDING CONSTRUCTION (total)*.....	147	30	99	90	136	124	103	88	-14.6

* Subject to revision. * Fluctuations between maximum and minimum largely due to seasonal variations.

INDEXES OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-), July from June
			June	July	April	May	June	July	
STOCKS									
(Corrected for seasonal variation)									
Total.....	148	91	115	114	136	143	133	131	-1.5
Raw foodstuffs.....	233	73	146	134	164	185	157	153	-2.5
Raw materials for manufac- ture.....	189	89	95	94	110	105	98	95	-2.1
Manufactured foodstuffs.....	115	58	88	87	86	86	87	87	0.0
Manufactured commodities.....	169	86	121	128	163	169	167	161	-3.0
(Unadjusted index)									
Total.....	152	84	103	102	135	129	126	123	-2.4
Raw foodstuffs.....	232	70	110	93	176	154	137	121	-11.7
Raw materials for manufac- ture.....	175	68	82	78	97	91	84	82	-2.4
Manufactured foodstuffs.....	115	56	86	94	73	74	87	100	+13.8
Manufactured commodities.....	168	89	121	129	165	168	167	163	-1.2
UNFILLED ORDERS									
Iron, steel, and building materials									
Total (8 commodities; 1920=100).....	116	40	77	68	54	47	43	44	+2.3
WHOLESALE TRADE									
(Distributed by Federal reserve districts)									
Grand total, all classes.....	98	62	84	78	77	76	75	77	+2.7
Hardware, total 10 districts.....	117	58	114	100	106	102	95	91	-4.2
New York.....	¹ 115	¹ 54	109	92	108	105	92	88	-4.3
Richmond.....	¹ 116	¹ 58	95	88	98	91	78	83	+6.4
Chicago.....	¹ 120	¹ 52	120	106	110	99	98	92	-4.2
San Francisco.....	¹ 125	¹ 72	125	109	107	111	103	104	+1.0
Shoes, total 6 districts.....	78	39	64	51	68	55	48	44	-8.3
New York.....	¹ 82	¹ 40	56	46	73	50	52	46	-11.5
Richmond.....	¹ 99	¹ 31	61	49	65	62	42	37	-11.9
Chicago.....	¹ 101	¹ 35	65	52	59	42	35	35	0.0
San Francisco.....	¹ 98	¹ 47	81	69	68	74	66	54	-18.2
Groceries, total 10 districts.....	99	62	88	81	78	80	81	82	+1.2
New York.....	¹ 103	¹ 60	83	78	74	76	73	76	+4.1
Richmond.....	¹ 97	¹ 62	80	81	80	84	79	77	-2.5
Chicago.....	¹ 84	¹ 56	84	70	67	68	73	69	-5.5
San Francisco.....	¹ 124	¹ 77	108	107	94	92	101	95	-5.9
Drugs, total 7 districts.....	129	88	107	106	115	111	106	111	+4.7
New York.....	¹ 135	¹ 85	111	113	126	125	120	121	+0.8
Richmond.....	¹ 117	¹ 75	94	92	100	98	92	98	+6.5
Chicago.....	¹ 112	¹ 74	101	95	101	97	92	94	+2.2
San Francisco.....	¹ 161	¹ 99	125	132	145	135	131	160	+22.1
Dry goods, total 9 districts.....	123	64	88	88	81	73	70	74	+5.7
New York.....	¹ 135	¹ 71	109	108	85	78	78	84	+7.7
Richmond.....	¹ 119	¹ 45	71	75	63	53	49	62	+26.5
Chicago.....	¹ 131	¹ 53	88	106	83	72	71	81	+14.1
San Francisco.....	¹ 136	¹ 67	95	99	92	92	83	94	+13.3
Meats, total 2 districts.....	73	43	65	64	61	63	64	68	+6.3
RETAIL TRADE									
(Value)									
MAIL-ORDER HOUSES (4 houses).....	134	49	86	74	114	90	89	69	-22.5
CHAIN STORES:									
Ten-cent (5 chains).....	331	84	154	143	178	174	162	163	+0.6
Music (4 chains).....	214	55	97	82	88	82	75	72	-4.0
Grocery (28 chains).....	205	119	183	177	208	211	197	207	+5.1
Drug (10 chains).....	185	109	149	141	145	150	143	151	+5.6
Cigar (3 chains).....	192	106	136	128	130	143	131	129	-1.5
Candy (4 chains).....	220	108	176	176	208	189	176	195	+10.8
Shoe (6 chains).....	178	72	144	102	178	150	140	111	-20.7
DEPARTMENT STORES:									
Sales (333 stores).....	202	80	127	89	132	127	119	91	-23.5
Stocks (286 stores).....	154	101	122	119	140	134	127	122	-3.9

¹Maximum and minimum monthly indexes for the individual districts were selected from the series beginning January, 1921, and hence are not to be compared with the fluctuations in the group totals which cover the period since January, 1920.

INDEXES OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-), July from June
			June	July	April	May	June	July	
PRICE INDEX NUMBERS									
FARM PRICES (Rel. to 1909-14):									
All groups.....	235	110	133	130	128	127	128	130	+1.6
Grain.....	283	88	119	112	113	114	116	130	+12.1
Fruits and vegetables.....	373	114	161	165	128	132	146	142	-2.7
Meat animals.....	186	91	103	105	106	107	105	103	-1.9
Dairy and poultry.....	215	111	135	133	114	111	111	111	0.0
Cotton and cottonseed.....	304	76	207	199	226	222	219	215	-1.8
Unclassified.....	180	80	107	99	98	94	95	101	+6.3
WHOLESALE PRICES (Rel. to 1913):									
<i>Department of Labor—</i>									
Farm products.....	243	114	138	135	139	136	134	141	+5.2
Food, etc.....	248	131	142	141	137	137	136	139	+2.2
Cloths and clothing.....	346	171	198	193	189	187	188	188	0.0
Fuel and lighting.....	281	178	186	183	179	177	175	173	-1.1
Metals and metal products.....	203	109	148	145	139	134	132	130	-1.5
Building material.....	300	155	194	190	182	180	173	169	-2.3
Chemicals.....	213	121	131	129	128	127	127	127	0.0
House-furnishing goods.....	275	173	187	187	175	173	172	171	-0.6
Miscellaneous.....	208	114	123	121	113	112	111	112	+0.9
All commodities.....	248	138	153	151	148	147	145	147	+1.4
<i>Federal Reserve Board (Department of Labor prices)—</i>									
Total raw products.....	249	135	158	153	154	152	147	152	+3.4
Agricultural products.....	311	122	165	154	166	168	165	176	+6.7
Animal products.....	218	103	119	120	119	115	109	114	+4.6
Forest products.....	375	152	215	209	195	195	182	175	-3.8
Mineral products.....	272	168	184	179	174	171	168	167	-0.6
Producers' goods.....	244	118	144	141	135	133	130	130	0.0
Consumers' goods.....	249	146	155	154	151	150	151	153	+1.3
All commodities.....	247	138	153	151	148	147	145	147	+1.4
<i>Federal Reserve Board Index—</i>									
Goods imported.....	246	102	148	141	140	133	129	132	+2.3
Goods exported.....	272	125	182	170	182	183	179	180	+0.6
All commodities.....	267	142	164	159	158	156	154	156	+1.3
Dun's (1st of following mo.).....	218	134	156	154	153	152	153	155	+1.3
Bradstreet's (1st of following month).....	227	115	142	139	136	133	133	137	+3.0
RETAIL PRICES, FOOD (Rel. to 1913)	219	139	144	147	141	141	142	143	+0.7
COST OF LIVING, National Industrial Conference Board (Rel. to 1914):									
Food.....	219	139	144	147	141	141	142	143	+0.7
Shelter.....	185	143	172	175	185	185	185	186	+0.5
Clothing.....	288	153	169	170	177	176	174	171	-1.7
Fuel and light.....	200	149	178	176	168	165	165	166	+0.6
Sundries.....	192	171	173	173	174	174	174	173	-0.6
All items weighted.....	205	155	160	162	162	161	162	162	0.0
FOREIGN WHOLESALE PRICES:									
<i>United Kingdom—</i>									
British Board Trade.....	333	154	159	157	165	164	163	163	0.0
London Economist.....	310	155	160	155	172	168	168	173	+3.0
U. S. Fed. Res. Bd.....	340	163	171	168	181	177	174	174	0.0
<i>France—</i>									
Gen. Stat. Bureau.....	588	306	409	407	450	459	465	481	+3.4
U. S. Fed. Res. Bd.....	537	283	394	396	428	428	442	438	-0.9
Italy (Bachi).....	670	504	568	566	579	571	566	567	+0.2
Sweden.....	366	152	160	157	156	151	149	148	-0.7
Switzerland.....	326	160	180	175	181	178	173	171	-1.2
<i>Canada—</i>									
Canadian Dept. Labor.....	263	162	167	166	164	163	163	164	+0.6
U. S. Fed. Res. Bd.....	279	143	153	151	143	143	145	147	+1.4
Australia.....	236	146	178	180	166	165	163	163	0.0
India (Calcutta).....	218	170	175	170	174	176	176	179	+1.7
<i>Japan—</i>									
Bank of Japan.....	² 321	183	198	192	207	205	199	195	-2.0
U. S. Fed. Res. Bd.....	313	171	186	183	201	200	189	189	0.0

¹ January, 1920; no other figures for 1920 available.² Since January, 1921.

TREND OF BUSINESS MOVEMENTS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. The numerical data for the latest months are given and in addition relative numbers for the last four months and for two corresponding months of a year ago. In many lines the figures do not lend themselves readily to statistical uniformity, due to lateness of their publication or publication at other than monthly intervals; therefore the following explanations of the various headings are offered to make clear such distinctions and in general to facilitate the use of the table:

June, 1924.—This column gives the June figures corresponding to those for July shown in the next column—in other words, cover the previous month.

July, 1924.—In this column are given the figures covering the month of July or, as in the case of stocks, etc., the situation on July 31 or August 1.

Corresponding month, June, 1923, or July, 1923.—The figures in this column present the situation exactly a year previous to those in the "July, 1924," column (that is, generally July, 1923), but where no figures are available for July, 1924, the June, 1923, figures have been inserted in this column for comparison with the June, 1924, figures.

Cumulative total from January 1 through latest month.—These columns set forth, for those items that properly can be cumulated, the cumulative totals for the seven months ending July, 1923 and 1924, respectively, except where the July, 1924, figures are lacking, in which case the cumulative totals for the first six months of 1923 and 1924 are given.

Percentage increase (+) or decrease (-) cumulative, 1924 from 1923.—This column shows the per cent by which the cumulated total for the seven months ending July, 1924, is greater (+) or less (-) than the total for the corresponding period ended July, 1923.

Base year or period.—For purposes of comparison with a previous more or less normal period, all items, so far as possible, are related to such a year by relative numbers. The period taken for each item, called the base, is the monthly average of the year or period stated in this column. Wherever possible, the year 1913 is taken as a base, and if no pre-war figures are available, 1919 is usually taken to avoid using a war year as a basis. In some cases it will be noted that figures were not available prior to 1920 or even 1921, and that sometimes a month, or an average of a few months, has to be used rather than a year's average. Also, for some industries, 1919 would not be a proper base on account of extraordinary conditions in the industry and therefore some more representative year has been chosen.

Relative numbers.—In order to visualize the trend of each movement, relative numbers (see explanation on inside front cover) are given for the last four months and for two corresponding months of a year ago. These relative numbers are computed by allowing the monthly average for the base period, usually 1913 or 1919, to equal 100. If the movement for a current month is greater than the base the relative number will be greater than 100. If the converse is true the relative number will be less than 100. The difference between 100 and any relative number gives at once the per cent increase or decrease compared with the base period. Relative numbers may also be used to compute the approximate per cent increase or decrease from one month to the next.

Percentage increase (+) or decrease (-) July from June, and July, 1924, from July, 1923.—The last two columns show the per cent increase or decrease of the figure for the last month compared with the preceding month and the corresponding month last year.

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)		
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		July from June	July, 1924, from July, 1923			
	June	July		1923	1924			June	July	Apr.	May			June	July	
TEXTILES																
Wool																
Receipts at Boston:																
Domestic.....thous. of lbs.	25,918	35,864	26,081	88,970	112,737	+ 26.7	1913	164	193	74	84	192	266	+ 38.4	+ 37.5	
Foreign.....thous. of lbs.	2,207	1,577	7,762	253,446	75,010	- 70.0	1913	422	147	132	145	42	30	- 28.5	- 79.7	
Total.....thous. of lbs.	28,125	37,441	33,843	342,416	187,747	- 45.2	1913	237	180	90	101	150	200	+ 33.1	+ 10.6	
Imports, unmanufactured.....thous. of lbs.	16,397	6,061	13,422	344,901	182,162	- 47.2	1913	238	106	233	150	130	48	- 63.0	- 54.8	
Consumption by textile mills, grease equivalent.....thous. of lbs.	30,972	33,778	46,347	399,212	297,726	- 25.4	1921	119	105	101	83	70	77	+ 9.1	- 27.1	
Machinery activity hourly:																
Looms, wide.....per ct. of hours active..	61.6	58.4	80.7	.....	.....	.....	1921	131	117	95	99	90	85	- 5.6	- 27.4
Looms, narrow.....per ct. of hours active..	56.7	50.2	73.8	.....	.....	.....	1921	130	115	82	97	89	79	- 11.2	- 31.3
Looms, carpet and rug.....per ct. of hours active..	48.9	51.6	74.1	.....	.....	.....	1921	166	144	125	105	95	101	+ 6.3	- 29.9
Sets of cards.....per ct. of hours active..	84.5	76.8	94.2	.....	.....	.....	1921	147	132	127	125	118	107	- 9.3	- 18.9
Combs.....per ct. of hours active..	52.6	53.4	97.2	.....	.....	.....	1921	115	109	87	69	59	60	+ 1.7	- 45.1
Spinning spindles—																
Woolen.....per ct. of hours active..	79.0	71.5	90.3	.....	.....	.....	1921	129	126	123	115	110	99	- 10.0	- 21.4
Worsted.....per ct. of hours active..	48.1	44.1	89.7	.....	.....	.....	1921	116	110	82	69	59	54	- 8.5	- 50.9
Machinery activity (percentage of total):																
Woolen spindles.....per ct. of active to total..	78	74	86	.....	.....	.....	1913	113	112	106	103	101	96	- 5.0	- 14.3
Worsted spindles.....per ct. of active to total..	58	55	91	.....	.....	.....	1913	122	123	97	88	78	74	- 5.1	- 39.8
Wide looms.....per ct. of active to total..	66	62	82	.....	.....	.....	1913	114	111	96	93	89	84	- 5.6	- 24.3
Narrow looms.....per ct. of active to total..	73	73	83	.....	.....	.....	1913	115	114	108	107	100	100	0.0	- 12.3
Carpet looms.....per ct. of active to total..	64	68	86	.....	.....	.....	1913	129	126	109	96	94	100	+ 6.4	- 20.6
Prices:																
Raw, Ohio, ½ blood, unwashed.....dolls. per lb.	.44	.44	.51	.....	.....	.....	1913	212	204	212	196	176	176	0.0	- 13.7
Raw, territory fine, scoured.....dolls. per lb.	1.28	1.30	1.44	.....	.....	.....	1913	263	253	239	233	225	228	+ 1.6	- 9.7
Worsted yarn.....dolls. per lb.	1.600	1.550	1.800	.....	.....	.....	1913	232	232	212	212	206	200	- 3.1	- 13.9
Wool, dress goods.....dolls. per yd.	1.035	1.035	1.035	.....	.....	.....	1913	184	184	184	184	184	184	0.0	0.0
Men's suitings.....dolls. per yd.	3.600	3.600	3.690	.....	.....	.....	1913	239	239	239	239	233	233	0.0	- 2.4
Cotton																
Receipts into sight.....thous. of bales..	220	254	292	2,982	3,471	+ 16.4	1913	23	24	34	34	18	21	+ 15.5	- 13.0	
Imports, unmanufactured.....bales..	13,641	6,597	6,356	305,260	222,907	- 27.0	1913	66	31	199	79	67	32	- 51.6	+ 3.8	
Exports, unmanufactured (including linters).....bales..	230,979	211,533	171,469	1,957,975	2,450,210	+ 25.1	1913	30	24	44	45	32	29	- 8.4	+ 23.4	
Consumption by textile mills.....bales..	350,277	346,071	462,654	4,063,423	3,159,055	- 21.1	1913	116	99	103	89	75	75	- 1.0	- 25.0	

¹ Twelve months' average, July to June, inclusive, ending the year indicated.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS							Per cent increase (+) or decrease (-)	
	1924		Corresponding month June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924						
	June	July		1923	1924			June	July	Apr.	May	June	July	July from June	July, 1924, from July, 1923	
NOTE. —Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1																
<i>In many cases August figures are now available and may be found in the special table on page 23</i>																
TEXTILES—Continued																
Cotton—Continued																
Stocks, end of month:																
Total at mills and warehouses.....thous. of bales.....	1,833	1,394	2,033				1913	83	66	92	74	59	45	-23.9	-31.4	
Mills.....thous. of bales.....	951	720	1,094				1913	99	80	98	85	70	53	-24.3	-34.2	
Warehouses.....thous. of bales.....	882	674	939				1913	71	54	88	65	51	39	-23.6	-28.2	
World visible, American.....thous. of bales.....	1,223	933	865				1913	36	28	59	50	40	30	-23.7	+7.9	
Cotton finishing:																
Orders received; gray yardage—																
White goods.....thous. of yds.....	20,899	26,445	23,484	228,573	199,248	-12.8	1921	78	70	90	77	62	79	+26.5	+12.6	
Dyed goods.....thous. of yds.....	24,164	22,561	26,231	271,498	213,907	-21.2	1921	103	90	122	96	82	77	-8.3	-14.0	
Printed goods.....thous. of yds.....	6,852	5,930	5,581	84,236	53,072	-37.0	1921	55	36	53	38	44	38	-13.5	+6.3	
Total.....thous. of yds.....	55,955	59,514	61,451	649,556	510,477	-21.4	1921	82	68	89	73	62	66	+6.4	-3.2	
Billings, finished goods (as produced)—																
White goods.....thous. of yds.....	24,126	23,652	24,208	239,608	209,453	-12.6	1921	95	74	91	86	74	73	-2.0	-2.3	
Dyed goods.....thous. of yds.....	26,723	22,261	30,088	269,320	211,110	-21.6	1921	146	113	116	115	101	84	-16.7	-26.0	
Printed goods.....thous. of yds.....	6,660	6,145	8,022	96,687	55,859	-42.2	1921	76	61	75	58	51	47	-7.7	-23.4	
Total.....thous. of yds.....	64,761	58,322	70,931	691,917	543,080	-21.5	1921	106	83	93	90	76	68	-9.9	-17.8	
Shipments, finished goods—																
White goods.....cases.....	11,745	14,254	11,616	114,174	114,116	-0.1	1921	91	75	107	93	76	92	+21.4	+22.7	
Dyed goods.....cases.....	6,977	6,407	6,324	70,692	55,216	-21.9	1921	101	80	103	96	88	81	-8.2	+1.3	
Printed goods.....cases.....	1,243	1,011	1,366	15,166	10,671	-29.6	1921	71	47	57	47	43	35	-18.7	-25.0	
Total.....cases.....	33,397	33,514	35,361	353,918	296,732	-16.2	1921	93	79	94	87	74	75	+0.4	-5.2	
Stocks, finished goods—																
White goods.....cases.....	10,764	10,207	10,209				1921	138	140	148	147	147	140	-5.2	0.0	
Dyed goods.....cases.....	8,069	6,797	7,786				1921	195	200	227	216	207	174	-15.8	-12.7	
Printed goods.....cases.....	2,522	2,282	3,108				1921	106	104	77	80	84	76	-9.5	-26.6	
Total.....cases.....	43,536	42,378	50,279				1921	133	139	124	120	120	117	-2.8	-15.7	
Operating capacity.....per ct. of capacity.....	46	45	51				1921	94	78	95	80	71	69	-2.2	-11.8	
Machinery activity of spindles:																
Active spindles.....thousands.....	29,216	28,710	34,244				1913	114	112	104	100	96	94	-1.7	-16.2	
Total activity.....millions of hours.....	5,336	5,158	7,136				1922	109	92	88	76	69	67	-3.3	-27.7	
Activity per spindle.....hours.....	141	136	191				1922	107	91	86	75	67	65	-8.5	-28.8	
Per cent of capacity.....per cent.....	64.6	60.6	87.3											-6.2	-30.6	
Manufactured goods:																
Cotton cloth exports.....thous. of sq. yds.....	39,349	37,390	30,288	270,959	241,978	-10.7	1913	95	82	88	121	106	101	-5.0	+23.4	
Fabric consumption by tire manufacturers.....thous. of lbs.....	10,067	9,789	6,836	78,746	79,206	+0.6	1921	151	102	183	178	150	146	-2.8	+43.2	
Elastic webbing sales.....thous. of yds.....	8,620	9,424	10,999	104,176	74,121	-28.9	1919	103	75	78	71	59	64	+9.3	-14.3	
Fine cotton goods:																
Production.....pieces.....	284,726	293,015	378,326	3,050,113	2,418,076	-20.7	1919	120	99	93	50	74	76	+2.9	-22.5	
Sales.....pieces.....	215,566	464,194	222,122	2,264,722	1,675,825	-26.0	1919	60	50	50	29	48	104	+115.3	+109.0	
Prices:																
Raw cotton to producer ¹.....dolls. per lb.....	.278	.273	.235				1913	218	196	239	234	232	228	-1.8	+16.2	
Raw cotton, New York.....dolls. per lb.....	.300	.317	.259				1913	222	202	234	247	235	248	+5.7	+22.4	
Cotton yarn.....dolls. per lb.....	.474	.471	.437				1913	185	177	192	192	191	190	-0.6	+7.8	
Print cloth.....dolls. per yd.....	.068	.068	.066				1913	203	192	192	192	198	197	0.0	+3.0	
Sheeting.....dolls. per yd.....	.108	.108	.117				1913	194	190	180	177	176	175	0.0	-7.7	
Fall River mill dividends (quarterly): ^b																
Total.....thous. of dolls.....	742	835	678				1913	143	131	143			161	+12.5	+23.2	
Ratio to capitalization.....per cent.....	1.688	1.898	1.575				1913	95	87	93			104	+12.4	+20.5	
Clothing																
Men's and boys' garments cut:																
Men's suits, wool.....number.....	535,057	567,358	604,764											+6.0	-6.2	
Men's suits, other.....number.....	38,859	13,261	45,948											-65.8	-71.1	
Men's separate trousers, wool.....number.....	419,339	455,028	692,998											+8.5	-34.3	
Men's separate trousers, other.....number.....	232,575	275,023	366,466											+18.3	-25.0	
Men's overcoats.....number.....	263,637	301,202	347,217											+14.2	-13.3	
Boys' suits and separate pants.....number.....	476,250	457,891	640,741											-3.9	-23.5	
Boys' overcoats and reefers.....number.....	72,332	82,055	60,222											+13.4	+36.3	
Work clothing:																
Cut.....dozens.....	107,122	108,287	139,228											+1.1	-22.2	
Sales.....dozens.....	123,995	118,417	119,678											-4.5	-1.1	
Cancellations.....dozens.....	2,383	1,214	4,935											-49.1	-75.4	
Stocks, end of month.....dozens.....	265,685	240,188	210,532											-9.6	+14.1	
Raw Silk																
Imports.....thous. of lbs.....	3,616	4,572	6,380	36,289	29,142	19.7	1913	138	224	154	151	127	160	+26.4	-23.3	
Deliveries (consumption).....bales.....	23,164	30,952	28,573	223,525	197,645	-11.6	1920	156	160	146	159	130	174	+33.6	+8.3	
Stocks, end of month.....bales.....	24,843	23,213	22,914				1920	50	45	50	53	48	45	-6.6	+1.3	
Price, Japanese, New York.....dolls. per lb.....	4.998	5.390	7.154				1913	211	197	155	132	137	145	+7.8	-24.7	
Burlap and Fiber																
Imports:																
Burlap.....thous. of lbs.....	41,817	34,728	43,950	368,006	362,404	-1.5	1909-13	144	130	227	152	123	102	-17.0	-21.0	
Fiber (unmanufactured).....long tons.....	23,498	27,781	20,055	200,034	183,333	-8.3	1909-13	63	70	123	76	82	97	+18.2	+33.5	
Pyroxylin Coated Textiles																
Pyroxylin spread.....thous. of lbs.....	1,471	1,602	1,917											+8.9	-16.4	
Shipments billed:																
Light goods.....linear yds.....	613,506	479,972	514,061											-21.8	-6.6	
Heavy goods.....linear yds.....	654,036	745,274	1,245,256											+13.9	-40.2	
Unfilled orders, end of month:																
Light goods.....linear yds.....	317,046	278,314	408,054											-12.2	-31.8	
Heavy goods.....linear yds.....	771,802	849,835	1,511,890											+10.1	-43.8	

^a Revised.

^b Dividends for the quarters ending June 30, 1924, September 30, 1924, and September 30, 1923, appear in the columns designated June, 1924, July, 1924, and July, 1923, respectively.

^c Eleven months' average, January to November, inclusive.

^d As of the 15th of the month since December, 1923; prior to that time reported as of the 1st of the month.

^e Relative to 11 months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per ct. Increase (+) or decrease (−) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent Increase (+) or decrease (−)			
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924				July from June	July, 1924, from July, 1923
	June	July		June	July					June	July	Apr.	May	June	July		
METALS																	
Iron Ore and Pig Iron																	
Iron ore:																	
Stocks—																	
Total.....thous. of tons.....	26,410	31,596	27,503	.....	.....	.....	1919	75	90	64	71	87	104	+10.6	+14.0
At furnaces.....thous. of tons.....	21,102	25,842	22,547	.....	.....	.....	1919	82	101	66	75	95	116	+22.6	+24.0
On Lake Erie docks.....thous. of tons.....	5,308	5,754	4,957	.....	.....	.....	1913	60	66	64	65	70	76	+8.4	+10.1
Consumption.....thous. of tons.....	2,793	2,415	5,747	38,408	28,690	−25.3	1919	145	143	121	95	69	60	−13.5	−13.0		
Shipments from mines—																	
Through Sault																	
Ste. Marie.....thous. of short tons.....	7,890	7,501	10,094	25,398	22,196	−12.6	1913	115	126	2	83	98	94	−4.0	−25.7		
Through upper lake ports.....thous. of short tons.....	7,564	7,280	10,411	26,597	22,041	−17.1	1913	116	127	8	80	93	89	−4.0	−30.1		
Receipts—																	
Lake Erie ports and furnaces.....thous. of long tons.....	5,421	5,431	7,682	19,119	15,254	−20.2	1913	111	119	1	67	84	84	−0.2	−29.3		
Other ports.....thous. of long tons.....	2,009	1,953	2,428	5,899	5,914	+0.3	1913	130	147	5	113	122	116	−2.8	−10.6		
Pig iron production.....thous. of long tons.....	2,026	1,785	3,678	24,520	19,199	−21.7	1913	144	144	126	102	79	70	−11.0	−61.5		
Furnaces in blast:																	
Furnaces.....number.....	164	144	298	.....	.....	.....	1913	120	111	60	68	61	54	−12.2	−51.7
Capacity.....long tons per day.....	65,200	55,350	114,200	.....	.....	.....	1913	146	136	116	92	78	66	−15.1	−51.5
Merchant pig iron:																	
Production.....thous. of long tons.....	813	267	544	3,650	2,748	−24.7	1914	151	144	120	105	83	70	−14.7	−50.0		
Sales.....thous. of long tons.....	891	274	219	2,850	2,070	−27.4	1914	51	66	30	50	119	85	−29.0	−25.1		
Shipments.....thous. of long tons.....	268	297	392	3,263	2,613	−19.9	1914	137	118	119	99	81	80	−0.4	−31.9		
Unfilled orders.....thous. of long tons.....	763	791	868	.....	.....	.....	1914	79	67	56	46	58	61	+3.7	−8.0
Stock, merchant furnaces.....thous. of long tons.....	*1,054	1,053	626	.....	.....	.....	1914	61	82	124	133	139	139	0.0	+68.2
Stock, steel plants.....thous. of long tons.....	215	.....	129	.....	.....	.....	1921	52	69	89	106	114	111	−2.3	+62.8
Wholesale prices:																	
Foundry No. 2,																	
Northern.....dolls. per long ton.....	21.51	20.76	27.27	.....	.....	.....	1913	185	170	147	141	134	130	−8.6	−23.9
Basic valley furnace.....dolls. per long ton.....	19.63	19.00	25.10	.....	.....	.....	1913	186	171	147	139	134	129	−3.2	−24.3
Composite pig iron.....dolls. per long ton.....	21.20	20.11	26.98	.....	.....	.....	1913	189	175	152	146	137	130	−5.1	−25.5
Ohio gray-iron foundries:																	
Meltings.....long tons.....	20,251	18,658	25,183	153,066	151,953	−0.7	1922	198	207	193	185	166	153	−7.9	−25.9		
Meltings.....per cent of normal.....	72.00	62.50	85.32	.....	.....	.....	1922	157	165	144	145	139	121	−12.9	−26.7
Stocks.....long tons.....	24,586	25,414	28,354	.....	.....	.....	1922	118	127	123	111	110	114	+3.4	−10.4
Receipts.....long tons.....	14,583	14,681	10,950	123,684	110,314	−10.8	1922	189	183	194	162	177	178	+0.7	+34.1		
Malleable castings:																	
Production.....tons.....	29,954	27,061	54,433	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	−0.7	−50.3
Shipments.....tons.....	33,766	31,464	55,922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	−6.8	−43.7
Orders booked.....tons.....	19,985	26,908	39,131	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+34.6	−31.2
Operating activity.....per ct. of capacity.....	32.1	28.9	57.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	−10.0	−49.7
Crude Steel																	
Steel ingots, production.....thous. of long tons.....	2,056	1,869	3,631	26,858	21,518	−19.0	1913	149	140	132	104	81	74	−0.1	−47.1		
Steel castings:																	
Total bookings.....short tons.....	48,718	37,339	54,316	668,153	435,502	−34.8	1913	175	108	134	112	97	74	−23.4	−31.3		
Railway specialties.....short tons.....	26,170	17,390	305,576	217,970	28.7	−28.7	1913	183	73	140	118	110	66	−39.8	−9.4		
Miscellaneous bookings.....short tons.....	22,548	21,578	36,926	362,577	217,532	−40.0	1913	168	138	130	107	84	81	−4.3	−41.6		
Unfilled orders, U. S. Steel Corp.,																	
end of month.....thous. of long tons.....	3,263	3,187	5,911	.....	.....	.....	1913	108	100	71	61	55	54	−2.3	−46.1
Exports (comparable).....thous. of long tons.....	118	110	141	924	920	−0.4	1913	59	62	46	56	51	45	−6.8	−22.0		
Exports (total).....thous. of long tons.....	165	139	170	1,152	1,132	−1.7	1922	103	102	79	99	99	53	−15.8	−18.2		
Imports.....thous. of long tons.....	53	25	52	560	269	−62.0	1913	250	196	165	178	201	96	−62.8	−51.9		
Sheets, blue, black, and galvanized:																	
Production (actual).....short tons.....	114,807	144,291	174,910	1,686,070	1,497,662	−11.2	1920	127	101	135	103	67	84	+25.7	−17.5		
Production.....per ct. of capacity.....	* 40.9	48.7	69.6	.....	.....	.....	1920	110	96	109	82	56	67	+19.6	−30.2
Shipments.....short tons.....	141,176	151,255	192,262	1,710,361	1,465,668	−14.3	1920	135	112	137	114	82	88	+7.1	−21.3		
Sales.....short tons.....	108,693	135,998	92,358	1,522,735	1,229,431	−19.3	1920	123	66	130	90	77	97	+25.1	+47.3		
Unfilled orders.....short tons.....	246,810	203,440	404,868	.....	.....	.....	1920	73	59	53	43	36	29	−17.6	−49.8
Total.....short tons.....	128,241	70,798	141,139	.....	.....	.....	1920	130	126	83	80	115	63	−44.8	−49.8
Unsold.....short tons.....	45,776	39,621	32,062	.....	.....	.....	1920	534	574	676	775	819	709	−13.4	+28.6
Wholesale prices:																	
Steel billets, Bessemer.....dolls. per long ton.....	38.00	38.00	42.50	.....	.....	.....	1913	165	165	155	149	147	147	0.0	−10.6
Iron and steel.....dolls. per long ton.....	40.61	39.78	45.39	.....	.....	.....	1913	177	172	161	157	154	151	−2.0	−12.4
Composite steel.....dolls. per 100 lbs.....	2.84	2.81	3.03	.....	.....	.....	1913	176	176	171	166	165	163	−1.1	−7.3
Composite finished steel.....dolls. per 100 lbs.....	2.61	2.56	2.78	.....	.....	.....	1913	168	167	162	159	157	154	−1.9	−7.9
Structural steel beams.....dolls. per 100 lbs.....	2.30	2.20	2.50	.....	.....	.....	1913	169	166	162	157	151	146	−4.3	−12.0
Iron and Steel Products																	
Locomotives:																	
Shipments—																	
Total.....number.....	145	140	239	1,644	851	−48.2	1913	76	75	21	36	47	46	−3.4	−41.4		
Domestic.....number.....	134	130	211	1,543	787	−49.0	1920	201	192	67	85	122	118	−3.0	−38.4		
Foreign.....number.....	11	10	28	101	64	−36.6	1920	12	31	11	20	12	11	−9.1	−64.3		
Unfilled orders—																	
Total.....number.....	531	463	1,738	.....	.....	.....	1920	148	131	48	49	40	36	−9.0	−72.2
Domestic.....number.....	462	416	1,652	.....	.....	.....	1920	207	185	66	66	52	47	−10.0	−74.8
Foreign.....number.....	69	67	86	.....	.....	.....	1920	24	20	13	13	16	16	−2.9	−22.1
Freight cars: Orders, domestic.....number.....	438	886	1,450	82,035	74,735	−8.9	1913	17	14	98	5	4	8	+102.3	−38.9		
Foundry equipment:																	
Sales.....dollars.....	295,050	215,438	355,778	3,160,893	2,402,709	−24.0	1922	160	129	152	104	107	78	−27.0	−39.4		
Shipments.....dollars.....	268,553	277,342	442,981	2,904,201	2,389,856	−17.7	1922	156	172	163	131	112	108	−3.9	−37.4		
Unfilled orders.....dollars.....	513,001	410,694	610,544	.....	.....	.....	1922	192	165	141	145	139	111	−19.0	−32.7

* Revised,

* Twelve months' average, June, 1919, to May, 1920.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per ct. increase (+) or decrease (—) cumulative from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (—)															
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924				July from June	July, 1924, from July, 1923												
	June	July		1923	1924					June	July	Apr.	May	June	July														
METALS—Continued																													
Iron and Steel Products—Continued																													
Vessel construction:																													
Completed during month—																													
Total..... gross tons.....														22,951	18,070	9,960	179,273	141,015	-21.3	1916	117	22	70	58	50	39	-21.3	+81.4	
Steel seagoing..... gross tons.....														15,724	10,484	93	71,376	91,111	+27.6	1916	95	3	105	49	58	39	-33.3	+1,027	
Building or under contract, end of mo.—																													
Merchant vessels, thous. of gross tons.....														161	165	164				1916	14	13	14	14	13	13	+2.5	+0.6	
Structural steel, fabricated:																													
Sales (prorated)..... short tons.....														171,600	182,000	130,000	1,235,000	1,237,600	+0.2	1913	136	136	177	161	180	190	+6.1	+40.0	
Sales..... per ct. of capacity.....														66	70	50				1913	100	100	130	118	132	140	+6.1	+40.0	
Shipments (prorated)..... short tons.....														200,200	213,200														
Shipments..... per ct. of capacity.....														77	82														
Steel furniture, shipments..... thous. of dolls.....														1,271	1,116	1,248	10,055	10,400	+3.5	1919	154	137	183	166	140	123	-12.2	-10.6	
Machinery																													
Stokers:																													
Sales..... number.....														102	115	129	1,019	660	-35.2	1919	58	55	38	27	44	49	+12.7	-10.9	
Sales..... horsepower.....														35,549	37,759	52,518	516,933	318,896	-38.3	1919	113	100	91	65	67	72	+6.2	-28.1	
Steam, power, and centrifugal pumps:																													
New orders..... thous. of dolls.....														1,006	1,015	1,384	12,105	8,065	-33.4	1919	96	83	83	78	61	61	+0.9	-26.7	
Shipments..... thous. of dolls.....														1,315	1,065	1,765	10,410	8,373	-19.6	1919	123	137	101	101	102	83	-19.0	-39.7	
Unfilled orders..... thous. of dolls.....														2,369	2,269	5,987				1919	107	100	46	45	40	38	-4.2	-62.1	
Patents issued:																													
Total, all classes..... number.....														3,346	4,137	3,421	23,420	24,465	+4.5	1913	109	121	145	121	118	146	+23.6	+20.9	
Agricultural implements..... number.....														45	62	50	375	339	-9.6	1913	62	63	71	56	57	78	+37.8	+24.0	
Internal-combustion engines..... number.....														42	85	61	403	371	-7.9	1913	109	142	147	112	98	198	+102.4	+39.3	
Washing-machine sales:																													
Total..... number.....														53,031		55,559	367,234	359,688	-2.1	1920	75	80	90	82	72				
Electric..... number.....														44,494		45,168	274,248	300,279	+9.5	1920	96	100	118	109	94				
Gas and power..... number.....														1,251		1,617	12,253	8,104	-33.9	1920	33	29	31	32	28				
Waterpower..... number.....														1,183		2,657	15,110	8,755	-42.1	1920	47	45	29	21	21				
Hand..... number.....														6,193		6,907	66,128	42,639	-35.5	1920	42	45	47	41	37				
Domestic Orders for Railway Equipment																													
Railway Age—prorated																													
Freight cars..... number.....														414	570	1,093	73,057	77,827	+6.5										
Passenger cars..... number.....														38	182	81	1,671	1,185	-29.1										
Locomotives..... number.....														1	83	9	1,850	829	-55.2										
NONFERROUS METALS																													
Copper and Brass																													
Copper:																													
Production..... thous. of lbs.....														127,506	129,486	126,142	831,780	915,056	+10.0	1913	123	124	129	129	125	127	+1.6	+2.7	
Exports..... thous. of lbs.....														92,740	78,040	63,167	438,311	624,618	+42.5	1913	88	90	140	140	132	111	-15.9	+23.3	
Wholesale price, electrolytic..... dolls. per lb.....														1.24	1.24	1.44				1913	94	92	84	81	79	79	0.0	-13.9	
Brass faucets:																													
Orders received..... number of pieces.....														283,996	307,400	227,701	3,745,844	2,613,955	-30.2	1923	54	48	71	59	59	64	+8.2	+35.0	
Orders shipped..... number of pieces.....														421,115	345,306	421,819	4,220,201	2,824,949	-33.1	1923	104	81	93	75	81	66	-18.0	-18.1	
Tubular plumbing sales:																													
Quantity..... number of pieces.....														113,426	125,914	94,381	1,526,940	1,657,730	+8.6	1923	42	44	101	47	53	58	+11.0	+33.4	
Value..... dollars.....														99,982	118,855	100,755	1,581,690	1,485,210	-6.1	1923	51	48	91	49	48	57	+18.9	+18.0	
Lightning rods, shipments..... thous. of ft.....														747	751	815	4,068	3,700	-9.0	1922	173	136	133	116	125	125	+0.5	-7.9	
Zinc																													
Retorts in operation, end of month..... number.....														75,155	71,827	82,075	602,580	546,867	-9.2	1913	80	78	78	77	71	68	-4.4	-12.5	
Production..... thous. of lbs.....														86,884	85,826	86,130	635,218	640,774	+0.9	1913	143	149	156	165	150	149	-1.2	-0.4	
Stocks end of month..... thous. of lbs.....														99,368	105,410	42,480				1913	42	52	81	104	122	130	+6.1	+148.1	
Receipts, St. Louis..... thous. of lbs.....														14,544	15,036	27,628	164,983	144,065	-12.3	1913	87	100	69	75	53	54	+3.4	-45.6	
Shipments, St. Louis..... thous. of lbs.....														17,013	18,629	25,838	136,113	140,119	+2.9	1913	79	91	61	83	60	66	+9.5	-27.	
Price, slab, prime western..... dolls. per lb.....														.062	.062	.064				1913	110	110	112	106	106	107	0.0	-3.1	
Tin																													
Stocks, end of month:																													
United States..... long tons.....														4,067	5,059	2,037				1913	111	106	224	211	211	262	+24.4	+148.4	
World visible supply..... long tons.....														20,094	20,161	20,019				1913	171	162	154	159	162	163	+0.3	+0.7	
Deliveries (consumption)..... long tons.....														4,310	3,930	5,305	42,969	39,370	-8.4	1913	148	145	207	143	118	107	-8.8	-25.9	
Imports..... thous. of lbs.....														9,167	10,826	12,616	95,615	95,509	-0.1	1913	115	132	239	118	96	113	+18.1	+14.2	
Wholesale price, pig tin..... dolls. per lb.....														427	462	386				1913	92	86	111	98	95	103	+8.2	+19.7	
Lead																													
Production..... index number.....																				1921	158	149	153	168	175	174	-0.6	+16.8	
Receipts, St. Louis..... thous. of lbs.....														11,983	8,516	7,083	80,275	84,727	+5.5	1913	185	129	234	233	219	157	-28.9	+20.2	
Shipments, St. Louis..... thous. of lbs.....														7,781	5,836	5,630	43,298	58,729	+35.6	1913	62	64	127	111	89	67	-25.0	+3.7	
Wholesale price, pig, desilverized..... dolls. per lb.....														.071	.071	.064				1913	164	145	188	166	161	162	0.0	+10.9	
FUELS																													
Coal and Coke																													
Bituminous:																													
Production..... thous. of short tons.....														30,447	32,284	45,126	318,396	259,019	-18.4	1913	114	113	74	78	76	81	+6.0	-28.5	
Exports..... thous. of long tons.....														1,514	1,631	2,278	11,449	8,741	-23.7	1909-13	220	207	86	112	138	149	+7.7	-23.4	
Prices—																													
Mine average,																													
spot..... dolls. per short ton.....														2.03	1.98	2.38				1913	207	193	168	166	165	161	-2.5	-16.8	
Wholesale, Kanawha, f. o. b.....														3.39	3.39	3.89				1913	188	177	154	154	154	154	0.0	-12.9	
Retail, Chicago..... dolls. per short ton.....														7.85	7.85	8.81				1913	184	183	168	163	163	163	0.0	-10.9	

* Revised.

* June, 1923.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1

In many cases August figures are now available and may be found in the special table on page 23

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)			
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923			1924			July from June	July, 1924, from July, 1923
	June	July		1923	1924					June	July	Apr.	May	June	July		
FUELS—Continued																	
Coal and Coke—Continued																	
Anthracite:																	
Production.....thous. of short tons..	7,704	7,782	8,320	59,489	53,701	-9.7	1913	114	109	89	102	101	102	+1.0	-6.5		
Stocks, distrib. points.....thous. of long tons..	2,677	3,198	898	.....	.....	.....	1921	29	34	79	80	100	120	+19.5	+23.1
Exports.....thous. of long tons..	349	290	455	2,823	2,052	-27.4	1909-13	145	158	85	95	121	101	-16.9	-36.3		
Prices—																	
Wholesale, chestnut																	
New York.....dolls. per long ton.	11.16	11.28	10.62	.....	.....	.....	1913	200	200	207	208	210	212	+1.1	+6.2
Retail, chestnut																	
New York.....dolls. per short ton.	13.63	13.70	13.83	.....	.....	.....	1913	196	198	194	195	196	197	+0.5	-0.9
Coke:																	
Production, beehive.....thous. of short tons..	555	466	1,581	11,641	6,569	-43.6	1913	63	56	39	27	20	17	-16.0	-70.5		
Production, by product.....thous. of short tons..	2,416	2,352	3,267	22,133	19,871	-10.2	1913	299	308	284	261	228	222	-2.6	-28.0		
Exports.....thous. of long tons..	48	49	60	736	403	-45.2	1909-13	88	82	62	55	66	67	+2.1	-18.3		
Price, furnace, Connelville.....dolls. per short ton.																	
	3.23	2.96	4.72	.....	.....	.....	1913	213	193	155	140	132	121	-8.4	-37.3
Petroleum																	
Crude petroleum:																	
Petroleum.....thous. of bbls..	59,292	61,143	65,925	408,239	413,159	+1.2	1913	304	318	287	298	286	295	+3.1	-7.3		
Stocks, end of month—																	
Total (comparable).....thous. of bbls..	356,360	360,485	305,182	.....	.....	.....	1913	283	291	331	334	339	343	+1.2	+18.1
Days' supply.....number.	171	176	148	.....	.....	.....	1919	130	126	140	144	147	162	+2.9	+20.5
Tank farms and pipe																	
lines.....thous. of bbls..	351,218	356,240	299,368	.....	.....	.....	1919	212	225	265	271	271	268	+1.4	+19.0
Refineries.....thous. of bbls..	40,500	39,970	33,581	.....	.....	.....	1919	404	466	492	498	449	438	-2.4	-6.0
Imports.....thous. of bbls..	6,660	6,502	6,915	47,087	49,257	+4.6	1913	212	225	265	271	271	268	+1.4	+19.0		
Consumption—																	
Total.....thous. of bbls..	59,943	61,215	62,057	399,170	419,977	+5.2	1913	253	285	253	286	275	281	+2.1	-1.4		
Run to stills.....thous. of bbls..	52,436	52,877	50,926	329,894	369,137	+11.9	1913	159	169	183	182	174	170	+0.8	+3.8		
Shipments from Mexico.....thous. of bbls..	10,910	10,885	12,119	84,398	82,819	-1.9	1913	553	561	626	577	505	504	-0.2	-10.2		
Price, Kansas-Oklahoma.....dolls. per bbl.	1,550	1,550	1,450	.....	.....	.....	1913	165	155	186	186	166	168	0.0	+6.9
Oil wells completed.....number.	1,521	1,593	1,733	10,505	8,966	-14.7	1913	115	109	90	104	96	100	+4.7	-8.1		
Gasoline:																	
Production.....thous. of gals..	737,031	741,975	636,912	4,347,470	5,129,334	+18.0	1919	193	193	229	238	223	235	+0.7	+16.5		
Exports.....thous. of gals..	110,164	86,246	80,693	481,878	671,861	+39.4	1919	230	263	373	307	359	281	-21.7	+0.9		
Domestic consumption.....thous. of gals..	686,674	794,031	50,926	3,659,297	4,124,265	+12.7	1919	221	235	212	235	210	277	+15.6	+17.8		
Stocks, end of month.....thous. of gals..	1,598,558	1,466,559	1,165,389	.....	.....	.....	1919	267	247	344	349	338	310	-8.3	+25.8
Price, motor, New York.....dolls. per gal..	.200	.195	.213	.....	.....	.....	1913	128	126	119	119	119	110	-2.5	-8.5
Kerosene oil:																	
Production.....thous. of gals..	183,141	194,201	188,226	1,321,949	1,395,153	+5.5	1919	92	96	104	102	94	100	+6.0	+3.2		
Domestic consumption.....thous. of gals..	111,401	105,548	123,257	866,608	854,626	-1.4	1919	106	106	134	91	96	91	-5.3	-14.4		
Stocks.....thous. of gals..	293,323	301,187	269,460	.....	.....	.....	1919	88	90	96	101	98	100	+2.7	+11.8
Price, 150° water white.....dolls. per gal..	.215	.215	.205	.....	.....	.....	1919	105	103	107	108	108	108	0.0	+4.9
Gas and fuel oil:																	
Production.....thous. of gals..	1,106,712	1,102,786	1,053,243	6,829,875	7,684,924	+12.5	1919	163	166	176	182	174	174	-0.4	+4.7		
Domestic consumption.....thous. of gals..	946,598	1,016,598	901,770	6,335,518	7,036,207	+11.1	1919	143	157	173	186	165	177	+7.4	+12.7		
Stocks.....thous. of gals..	1,618,564	1,603,643	1,400,814	.....	.....	.....	1919	170	180	197	200	209	206	-0.9	+14.5
Price, Pa., 36-40 at refin.....dolls. per gal..	.056	.050	.050	.....	.....	.....	1919	100	96	112	112	108	96	-10.7	0.0
Lubricating oil:																	
Production.....thous. of gals..	96,995	87,940	93,961	641,064	675,377	+5.4	1919	136	133	137	148	137	124	-9.8	-0.9		
Domestic consumption.....thous. of gals..	58,668	65,348	71,030	435,506	433,855	-0.4	1919	123	149	129	137	123	137	+11.4	-8.0		
Stocks.....thous. of gals..	248,586	245,626	224,952	.....	.....	.....	1919	139	139	155	151	154	152	-1.2	+9.2
Price, Pa., 600° fil., "D" at refineries.....dolls. per gal..	.305	.298	.225	.....	.....	.....	1919	64	62	84	88	84	82	-2.3	+32.4
AUTOMOBILES																	
Production:																	
Total.....number.	245,817	282,876	328,105	2,359,238	2,261,040	-4.2	1919	230	199	227	190	149	160	+6.9	-19.9		
Passenger cars.....number.	217,943	237,652	297,413	2,128,369	2,044,173	-4.0	1919	244	215	244	202	158	172	+9.0	-20.1		
Trucks.....number.	27,874	25,224	30,692	230,869	216,867	-6.1	1919	156	110	137	127	106	96	-9.5	-17.8		
Shipments:																	
By railroads.....carloads.	26,046	28,055	32,837	281,187	290,884	+3.4	1920	193	157	230	170	124	134	+7.7	-14.6		
Driveways.....number of machines.	25,205	26,090	46,946	365,605	247,430	-32.3	1920	151	120	96	83	64	66	+3.5	-44.4		
By boat.....number of machines.	7,321	7,500	10,135	44,973	29,261	-34.9	1920	287	216	88	177	156	160	+2.4	-26.0		
Exports:																	
Assembled—																	
Total.....number of cars.	12,341	11,703	14,922	91,443	106,572	+16.5	1919	211	216	269	248	179	170	-5.2	-21.6		
Passenger cars.....number of cars.	10,142	9,946	11,817	76,758	90,235	+17.6	1919	221	211	283	257	181	178	-1.9	-15.8		
Trucks.....number of cars.	2,199	1,757	3,105	14,685	16,337	+11.2	1919	164	239	213	211	169	135	-20.1	-42.4		
Foreign assembly.....number of cars.	11,872	5,316	9,056	67,410	70,817	+5.1	1923	117	102	128	145	134	60	-55.2	-41.3		
Accessories and parts.....thous. of dolls.	6,560	5,581	5,023	34,598	48,186	+39.3	1916	130	142	245	157	185	157	-14.9	+11.1		
Ratio of total exports to production.....per cent.	5.0	4.5	4.5	.....	.....	.....	1919	90	107	119	131	119	107	-10.0	0.0
Internal revenue taxes collected on:																	
Passenger automobiles and motor cycles.....thous. of dolls.	8,425	7,606	13,501	64,459	65,154	1.1	1920	166	194	137	166	121	109	-9.7	-43.7		
Automobile trucks and wagons.....thous. of dolls.	917	902	1,360	6,762	6,903	+2.1	1920	98	108	87	87	73	71	-1.0	-33.7		
Automobile accessories and parts.....thous. of dolls.	2,603	2,966	3,265	23,528	18,257	-22.4	1920	77	77	55	71	61	70	+13.9	-9.2		
RUBBER																	
Crude:																	
Imports.....thous. of lbs.	50,132	43,623	44,635	482,801	407,069	-15.7	1913	620	462	681	644	519	452	-13.0	-2.3		
Consumption by tire mfrs.....thous. of lbs.	31,229	32,625	21,367	249,404	244,726	-1.9	1921	179	119	208	198	174	182	+4.2	+52.9		
Wholesale price, Para, N. Y. ....dolls. per lb.	.164	.170	.239	.....	.....	.....	1913	31	30	21	21	20	21	+3.7	-28.9

*Revised.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1	NUMERICAL DATA					Per ct. increase (+) or decrease (—) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (—)		
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924				July from June	July, 1924, from July, 1923	
	June	July		1923	1924			June	July	Apr.	May	June	July			
			June											July		
RUBBER—Continued																
Pneumatic tires:																
Production.....	thousands	2,630	2,552	1,993	22,360	21,455	-4.0	1921	163	110	182	167	145	140	-3.0	+28.0
Stocks, end of month.....	thousands	6,156	5,138	6,471	19,671	20,235	+2.9	1921	167	154	146	150	144	122	-16.5	-20.6
Shipments, domestic.....	thousands	2,663	3,484	2,539	25,062	26,482	+5.7	1921	131	133	153	141	140	183	+30.8	+37.2
Inner tubes:																
Production.....	thousands	3,493	3,857	2,625	27,659	27,305	-1.3	1921	159	116	179	166	155	171	+10.4	+46.9
Stocks, end of month.....	thousands	8,166	6,634	7,396	25,062	26,482	+5.7	1921	195	162	189	192	179	145	-18.8	-10.3
Shipments, domestic.....	thousands	3,858	5,318	3,942	25,062	26,482	+5.7	1921	156	172	154	155	168	232	+37.8	+34.9
Solid tires:																
Production.....	thousands	38	31	42	502	342	-31.9	1921	205	120	168	142	107	86	-18.4	-28.2
Stocks, end of month.....	thousands	176	165	264	438	309	-29.5	1921	123	114	80	82	76	72	-6.2	-37.5
Shipments, domestic.....	thousands	46	40	45	438	309	-29.5	1921	119	103	104	107	105	90	-13.0	-11.1
HIDES AND LEATHER																
Hides																
Imports:																
Total hides and skins.....	thous. of lbs.	24,937	23,503	53,515	393,871	202,516	-48.6	1909-13	134	125	82	74	58	67	+14.0	-46.7
Calfskins.....	thous. of lbs.	2,838	4,353	5,212	32,096	23,143	-27.9	1909-13	98	76	44	50	42	64	+53.4	-16.6
Cattle hides.....	thous. of lbs.	9,451	15,759	29,384	226,957	98,025	-56.8	1909-13	159	153	91	83	49	82	+66.7	-46.4
Goatskins.....	thous. of lbs.	4,373	3,715	10,382	60,261	33,649	-44.2	1909-13	121	127	75	73	53	45	-15.0	-64.2
Sheepskins.....	thous. of lbs.	6,068	3,493	6,643	53,933	36,080	-33.1	1909-13	138	126	131	94	115	64	-43.9	-48.8
Stocks, end of month:																
Total hides and skins.....	thous. of lbs.	253,107	245,155	359,636				1921	86	83	61	60	59	57	-3.1	-31.8
Cattle hides.....	thous. of lbs.	207,699	197,071	283,682				1921	86	84	65	64	61	58	-5.1	-30.5
Calf and kip skins.....	thous. of lbs.	29,695	32,453	52,021				1921	92	89	43	48	51	68	+9.3	-37.0
Sheep and lamb skins.....	thous. of lbs.	15,803	15,631	23,934				1921	75	73	44	46	48	47	-1.1	-34.7
Prices:																
Green salted, packer's heavy native steers.....	dolls. per lb.	.125	.131	.146				1913	89	79	66	65	68	71	+4.8	-10.3
Calfskins, country No. 1.....	dolls. per lb.	.171	.180	.149				1913	81	79	85	88	91	95	+5.3	+20.8
LEATHER																
Production:																
Sole leather.....	thous. of bks., bends, sides	1,064	1,149	1,647	11,429	8,337	-27.1	1919	87	88	63	61	57	61	+8.0	-30.2
Skivers.....	doz.	26,108	26,630	32,129				1919	162	138	151	136	113	115	+2.0	-17.1
Oak and union harness.....	stuffed sides	76,274	73,787	126,718				1919	111	107	103	93	63	61	-3.3	-41.8
Finished sole and belting.....	thous. of lbs.	20,261	20,793	29,231	200,550	150,22	-25.1	1921	113	114	82	81	79	81	+2.6	-28.9
Finished upper.....	thous. of sq. ft.	53,866	53,573	72,894	565,979	458,15	-19.1	1921	136	126	109	114	93	81	-0.5	-26.6
Stocks, end of month:																
Sole and belting.....	thous. of lbs.	151,399	150,273	173,124				1921	88	89	82	81	78	78	-0.7	-13.2
Upper.....	thous. of sq. ft.	381,085	368,457	391,058				1921	93	92	90	89	90	87	-3.3	-5.8
Stocks, in process of tanning:																
Sole and belting.....	thous. of lbs.	87,204	88,086	112,101				1921	101	101	79	78	78	79	+1.0	-21.4
Upper.....	thous. of sq. ft.	126,666	125,049	160,555				1921	95	98	83	81	77	76	-1.3	-22.1
Exports:																
Sole.....	thous. of lbs.	1,551	2,242	1,598	10,660	12,665	+18.8	1913	72	61	85	87	60	86	+44.6	+40.3
Upper.....	thous. of sq. ft.	6,880	6,148	6,466	45,674	49,850	+9.1	1913	75	73	104	104	78	70	-10.6	-4.9
Prices:																
Sole, oak, scoured backs, heavy Boston.....	dolls. per lb.	.425	.425	.540				1913	120	120	103	103	95	95	0.0	-21.3
Chrome calf, "B" grades.....	dolls. per sq. ft.	.430	.430	.440				1913	163	163	171	171	160	160	0.0	-2.3
Leather Products																
Belting sales:																
Quantity.....	thous. of lbs.	289	320	461	3,392	2,605	-23.2	1919	62	65	52	47	41	45	+10.7	-30.6
Value.....	thous. of dolls.	504	540	877	6,303	4,468	-29.8	1919	61	64	47	41	37	40	+7.1	-38.4
Boots and shoes:																
Production.....	thous. of pairs	22,444	21,271	25,256	213,204	178,172	-16.4	1919	102	92	101	91	81	77	-5.3	-15.8
Exports.....	thous. of pairs	512	457	627	4,497	3,705	17.6	1913	81	74	68	90	61	54	-10.7	-27.1
Wholesale prices—																
Men's black calf, blucher.....	dolls. per pair	6.25	6.25	6.50				1913	209	209	201	201	201	201	0.0	-3.8
Men's dress welt, tan calf, St. Louis.....	dolls. per pair	4.85	4.85	4.85				1913	153	153	153	153	153	153	0.0	0.0
Women's black kid, Goodyear welt, St. Louis.....	dolls. per pair	3.85	3.85	4.25				1913	142	142	142	142	142	142	0.0	-9.4
PAPER AND PRINTING																
Wood-pulp Imports																
Mechanical.....	short tons	13,180	18,042	17,376	156,412	120,793	-22.8	1906-13	114	106	112	81	80	110	+36.9	+3.8
Chemical.....	short tons	87,549	114,531	82,392	622,760	646,939	+3.9	1906-13	396	323	246	324	343	449	+30.8	+39.0
Newsprint Paper																
Production.....	short tons	120,723	113,952	125,768	886,404	864,290	-2.5	1919	117	110	112	117	105	99	-5.6	-9.4
Shipments.....	short tons	122,229	117,916	124,322	881,998	858,313	-2.7	1919	115	108	111	114	106	103	-3.5	-5.2
Consumption.....	short tons	139,426	120,582	120,970	1,370,271	957,073	-18.2	1919	93	85	102	102	98	85	-13.4	-0.3
Imports.....	short tons	116,547	112,178	103,130	744,338	786,761	+5.7	1913	676	563	611	618	636	612	-3.8	+8.8
Exports.....	short tons	1,890	697	980	9,850	10,280	+4.4	1913	46	27	44	39	52	28	-47.2	+1.7
Stocks, end of month:																
At mills.....	short tons	33,428	28,427	21,237				1919	82	89	132	144	140	119	-15.0	+33.9
At publishers.....	short tons	161,931	178,324	173,984				1919	103	112	107	107	104	115	+10.1	+2.5
Printing																
Book publication:																
American manufacture.....	no. of titles	499	477	387	4,215	3,843	-8.8	1913	86	48	70	80	61	59	-4.4	+23.3
Imported.....	no. of titles	117	94	97	657	874	+48.2	1913	60	47	63	63	57	46	-19.7	-3.1
ales books, shipments.....	thous. of books	11,725	9,877	9,703	77,908	76,916	-1.3	1919	115	99	107	105	119	100	-15.8	+1.8
Printing activity.....	weighted index number							1920	83	77	100	94	84	84	0.0	+9.1

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

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	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924		July from June	July, 1924, from July, 1923
	June	July		1923	1924					June	July	Apr.	May			June	July
PAPER AND PRINTING—Continued															
Paperboard Shipping Boxes															
Production:															
Total.....thous. of sq. ft.	255,561	260,108	290,754	2,097,653	2,104,971	+0.2	1923	122	128	145	131	113	119	+5.3	-7.4
Corrugated.....thous. of sq. ft.	193,800	205,723	205,723	1,504,166	1,559,322	+3.7	1922	131	147	165	151	130	138	+6.2	0.0
Solid fiber.....thous. of sq. ft.	61,761	53,385	85,029	693,487	645,649	-8.1	1922	102	110	106	94	80	82	+2.6	-25.5
Operating activity:															
Total.....per cent of normal	67	64	79											-4.5	-19.0
Corrugated.....per cent of normal	66	64	80											-3.0	-20.0
Solid fiber.....per cent of normal	70	63	77											-10.0	-18.2
Price index numbers:															
Finished board—															
Corrugated.....index number							1922	110	109	105	105	98	100	+2.0	-8.3
Solid fiber.....index number							1922	108	108	91	91	86	86	0.0	-20.4
Raw materials—															
85 test liners.....index number							1922	119	114	90	86	83	87	+4.8	-23.7
Chip.....index number							1922	123	115	85	83	81	81	0.0	-29.8
Straw.....index number							1922	105	105	111	108	111	105	-5.4	0.0
Other Paper Products															
Folding boxes, orders.....per cent of capacity	75.6		64.7				1921	135	116	131	121	158			
Labels, orders.....per cent of capacity	63.1		81.8				1921	185	156	202	162	143			
Rope paper sacks, shipments.....index number							1922	123	123	117	129	122	145	+18.9	+17.9
Abrasive paper and cloth:															
Domestic sales.....reams	60,969	63,533	79,016	668,670	560,113	-16.2	1919	125	116	117	113	89	93	+4.2	-19.6
Foreign sales.....reams	12,815	7,777	11,765	75,326	70,696	-6.1	1919	118	128	127	120	140	85	-39.3	-33.9
BUTTONS															
Fresh-water pearl buttons:															
Production.....per ct. of capacity	30.4	16.7	31.9				1922	102	69	90	70	66	36	-45.1	-47.6
Stocks, end of month.....thous. of gross	14,193	14,083	13,556				1922	112	108	113	113	113	112	-0.8	+3.9
GLASS AND OPTICAL GOODS															
Spectacle frames and mountings:															
Sales (shipments).....index number							1919	134	78	115	90	82	45	-45.1	-42.3
Unfilled orders (value).....index number							1919	78	80	46	32	23	25	+8.7	-68.7
BUILDING CONSTRUCTION															
Building Costs (Index Numbers)															
Building materials:															
Frame house, 6-room, 1st of fol'g mo.							1913	214	215	205	203	199	195	-2.0	-8.3
Brick house, 6-room, 1st of fol'g mo.							1913	217	216	206	205	201	199	-1.0	-7.9
Building costs (Engineering News Record), 1st of following month							1913	222	222	222	217	214	213	-0.5	-4.1
Concrete factory costs (Aberthaw), 1st of following month							1914	206	206	200	199	198	196	-1.0	-4.9
Plumbing fixtures, 6 articles.....dollars							1913	130	130	123	122	122	118	-3.3	-9.2
Construction and Losses															
Contracts awarded (27 States):															
Business buildings.....thous. of sq. ft.	7,827	7,436	7,094	57,601	57,073	-0.9	1919	91	77	86	100	85	80	-5.0	+4.8
Industrial buildings.....thous. of sq. ft.	2,891	2,416	3,861	40,680	24,591	-39.6	1919	38	30	35	29	23	19	-16.4	-37.4
Residential buildings.....thous. of sq. ft.	28,346	20,891	23,698	208,998	232,793	+11.4	1919	125	118	208	171	141	104	-26.3	-11.8
Educational buildings.....thous. of sq. ft.	4,188	4,646	4,181	27,883	31,272	+12.2	1919	194	216	253	281	219	253	+15.7	+17.3
Other public and semipublic buildings ^a.....thous. of sq. ft.	4,073	4,711	3,179	23,412	27,397	+17.0	1919	182	141	168	204	181	209	+15.7	+48.2
Grand total.....thous. of sq. ft.	48,064	41,179	42,021	358,800	376,627	+5.0	1919	99	90	136	124	103	88	-14.3	-2.0
Contracts awarded, value (27 States):															
Business buildings.....thous. of dolls.	49,601	41,866	35,267	280,602	315,758	+12.5	1919	121	104	126	143	147	124	-15.6	+18.7
Industrial buildings.....thous. of dolls.	19,026	14,475	21,197	228,669	164,112	-28.2	1919	113	60	127	47	45	34	-23.9	-31.7
Residential buildings.....thous. of dolls.	136,679	108,507	111,138	924,841	1,101,742	+19.1	1919	176	167	278	234	193	153	-20.6	-2.4
Educational buildings.....thous. of dolls.	29,006	34,667	27,512	168,920	200,937	+19.0	1919	228	276	301	352	291	348	+19.5	+26.0
Other public and semipublic buildings ^a.....thous. of dolls.	33,717	31,493	23,240	154,439	192,816	+24.8	1919	188	161	178	223	233	218	-6.6	+35.5
Grand total.....thous. of dolls.	331,147	289,834	274,225	2,110,448	2,312,705	+9.6	1919	150	128	198	167	154	135	-12.5	+5.7
Fire losses:															
United States and Canada.....thous. of dolls.	20,350	23,969	27,491	249,542	205,065	-17.8	1919	155	123	142	124	91	107	+17.8	-12.8
Great Britain.....thous. of £ sterling	469		711	6,318	5,021	-20.5	1919	101	103	228	120	66			
Lumber															
Southern pine:															
Production (computed).....M ft. b. m.	426,171	439,967	452,243	3,153,348	3,196,090	+1.4	1917	106	107	113	114	101	104	+3.2	-2.7
Shipments (computed).....M ft. b. m.	406,809	463,575	440,237	3,319,768	3,162,157	-4.7	1917	94	100	102	110	92	106	+15.2	+6.4
Orders (computed).....M ft. b. m.	408,454	515,336	372,779	3,123,819	3,178,664	+1.8	1917	79	83	106	99	91	115	+26.2	+38.3
Stocks, end of mo. (computed).....M ft. b. m.	1,153,376	1,124,717	1,065,674	526,367	508,816	-3.7	1917	72	78	82	82	84	82	-2.5	+5.6
Exports (incl. timber).....M ft. b. m.	67,173	89,707	82,660	526,367	508,816		1919	181	162	133	142	132	176	+33.5	+8.5
Price, "B" and better.....dolls. per M ft. b. m.	39.51	38.51	46.57				1913	212	202	189	181	171	167	-2.5	-17.3
Douglas fir:															
Production (computed).....M ft. b. m.	472,902	371,634	461,632	3,433,600	3,389,610	-1.3	1917	163	132	145	142	135	106	-21.4	-19.5
Shipments (computed).....M ft. b. m.	502,806	448,514	466,904	3,716,767	3,566,263	-4.0	1917	177	144	174	158	156	139	-10.8	-3.9
Exports, lumber.....M ft. b. m.	36,213	43,519	42,150	232,730	394,466	+39.5	1919	191	168	174	212	144	173	+20.2	+3.2
Exports, timber.....M ft. b. m.	34,686	34,237	44,838	148,100	380,892	+157.2	1922	123	312	381	182	241	238	-1.3	-23.2
Price, No. 1 common.....dolls. per M ft. b. m.	16.50	16.50	19.50				1913	212	212	190	190	179	179	0.0	-15.4

¹ 12 months' average, July to June, inclusive, ending the year indicated.

^a Includes hospitals, public buildings, social, religious, and memorial buildings, formerly shown separately in the Survey of Current Business.

^b June, 1923.

TREND OF BUSINESS MOVEMENTS—Continued

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In many cases August figures are now available and may be found in the special table on page 23

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)		
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		July from June	July, 1924, from July, 1923			
	June	July		1923	1924			June	July	Apr.	May			June	July	
BUILDING CONSTRUCTION—Con.																
Brick—Continued																
Paving brick: Production—																
Actual	24,998	31,452	30,529												+25.8	+3.0
Relation to capacity	68	81	81												+19.1	0.0
Shipments	27,786	31,300	27,092												+12.6	+15.5
Stock, end of month	111,637	110,286	78,835												-1.2	+39.9
Orders received	23,240	28,747	23,688												+23.7	+21.4
Cancellations	1,304	2,855	5,340												+118.9	-46.5
Unfiled orders, end of month	99,314	92,237	100,444												-7.1	-8.2
Prices, common brick: Wholesale, red, New York	20,000	16.00	21.00			1913	300	320	305	305	305	244			-20.0	-3.6
Portland Cement																
Production	13,538	14,029	12,620	75,342	80,816	+7.3	1913	161	164	153	180	176	183		+3.6	+11.2
Shipments	15,036	16,614	13,712	76,274	79,110	+3.7	1913	180	186	173	197	203	225		+10.5	+21.2
Stocks, end of month	14,903	12,319	8,081				1913	82	72	153	146	133	110		-17.3	+52.4
Price, Portland:																
Chicago district	1.75	1.75	1.75				1913	173	173	173	173	173	173		0.0	0.0
Lehigh Valley	1.75	1.75	1.90				1913	214	214	197	197	197	197		0.0	0.0
Concrete paving contracts:																
Total	8,948	10,025	6,407	45,795	58,253	+27.2	1910	172	144	229	281	201	225		+12.0	+56.5
Roads	4,939	6,214	3,242	29,764	38,516	+29.4	1919	156	94	204	248	143	181		+25.8	+91.7
Roofing																
Preparing roofing:																
Shipments	2,331	2,596	2,279	17,209	17,628	+2.4	1919	120	110	113	120	112	125		+11.4	+13.9
Roofing felt:																
Production, dry felt	17,593	17,597	15,276	111,612	116,508	+4.4	Jan., '23	110	95	106	106	109	109		0.0	+15.2
Stocks, end of month																
Total	13,061	16,237	14,447				Jan., '23	95	118	95	98	106	132		+24.3	+12.4
Dry felt	2,878	2,813	3,923				Jan., '23	137	162	107	134	110	116		-2.3	-26.3
Receipts—																
Rags	19,840	18,476	15,501	108,540	115,327	+6.3	Jan., '23	105	101	104	108	129	120		-6.9	+19.2
Paper	5,216	4,417	6,042	42,144	39,450	-6.3	Jan., '23	102	103	98	95	89	75		-15.3	-26.9
Miscellaneous	1,371	639	1,507	8,009	9,655	+12.1	Jan., '23	104	133	140	90	121	74		-38.8	-44.3
Sanitary Ware																
Baths, enamel:																
Orders shipped	84,665	97,376	81,082	620,741	697,018	+12.3	1919	228	234	298	292	245	281		+15.0	+20.1
Stocks, end of month	65,095	67,848	27,107				1919	70	64	155	153	151	161		+4.2	+150.3
Orders received	72,978	83,163	67,770	723,450	730,330	+1.0	1919	96	97	140	107	104	133		+27.7	+37.5
Lavatories, enamel:																
Orders shipped	97,963	93,068	99,903	708,128	840,941	+18.8	1919	220	218	280	242	214	203		-5.0	-6.6
Stocks, end of month	140,810	164,702	47,703				1919	33	34	90	66	101	118		+17.0	-24.8
Orders received	78,185	73,890	80,649	908,570	768,890	-15.4	1919	106	110	142	98	106	100		-5.5	-8.4
Sinks, enamel:																
Orders shipped	112,062	110,070	104,053	769,145	911,952	+18.6	1919	196	191	239	232	205	202		-1.6	+5.6
Stocks, end of month	129,862	155,463	48,715				1919	38	39	81	63	103	124		+19.7	+219.2
Orders received	83,507	59,930	80,430	939,640	850,716	-9.5	1919	87	91	126	81	95	102		+7.7	+11.8
Miscellaneous, enamel:																
Orders shipped	69,186	67,622	52,946	385,822	532,539	+38.0	1919	209	187	279	275	244	138		-2.3	+27.7
Stocks, end of month	106,031	105,321	49,742				1919	60	60	102	119	133	152		-0.7	+121.1
Orders received	52,917	45,332	49,745	470,378	482,284	+2.5	1919	107	119	146	116	126	108		-14.3	-5.9
Unfiled orders, end of month:																
Baths	181,907	169,394	245,568				1920	703	607	686	525	446	415		-6.9	-31.0
Small ware	458,182	395,697	931,910				1920	803	721	563	449	354	306		-13.6	-57.5
CHEMICALS																
Acetate of lime:																
Production	9,396	7,479	13,180	100,291	81,764	-184	1922	138	126	121	110	90	72		-29.4	43.3
Shipments or use	8,840	6,314	13,145	106,334	61,856	-41.8	1922	102	96	88	59	65	46		-28.6	-52.0
Stocks, end of month	32,291	22,657	9,767				1922	27	27	85	95	90	63		-23.8	+132.0
Methanol:																
Production	492,902	396,902	652,955	5,317,238	4,348,692	-18.2	1922	130	115	123	110	87	70		-19.5	-39.2
Shipments or use	449,232	417,422	514,279	4,617,956	4,047,052	-12.4	1922	99	81	95	100	71	66		-7.1	-18.8
Stocks, end of month	2,368,760	1,779,147	2,669,895				1922	92	97	97	95	86	65		-24.9	-33.4
Wood at chemical plants:																
Consumption (carbonized)	53,594	43,617	78,244	604,553	470,742	-22.1	1922	134	122	116	106	83	68		-18.6	-44.3
Stocks, end of month	821,242	549,516	796,413				1922	83	84	90	92	87	58		-33.1	-31.0
Imports:																
Potash	5,405	10,266	19,303	134,857	109,431	-18.9	1903-13	85	91	51	45	26	49		+59.9	-46.8
Nitrate of soda	37,440	50,400	58,196	605,806	659,397	+8.8	1903-13	58	135	170	170	87	117		+34.6	-13.4
Exports:																
Sulphuric acid	957	641	797	4,556	6,529	+43.3	1903-13	63	130	167	307	156	104		-33.0	-19.6
Dyes and dyestuffs	440	607	836	3,960	3,411	-13.9	1903-13	1611	2859	1337	1202	1522	2097		+38.0	-27.4
Total fertilizer	70,846	98,503	119,423	670,376	634,683	-5.3	1903-13	114	116	91	122	69	95		+39.0	-17.5
Price index numbers:																
Crude drugs							Aug. '14	231	219	208	230	219	207		-5.5	-5.5
Essential oils							Aug. '14	139	141	141	137	136	133		-2.3	-5.7
Drugs and pharmaceuticals							Aug. '14	140	143	158	156	153	151		-1.3	+5.6
Chemicals							1913	177	169	158	153	154	159		+3.2	-5.9
Price, sulphuric acid 66° N. Y.							1913	75	75	70	70	70	70		0.0	-6.7

¹⁰ 8 months' average, May to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

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	June	July		1923	1924			June	July	Apr.	May			June	July			
NAVAL STORES																		
Turpentine (3 principal ports):																		
Net receipts..... barrels..	39,620	45,440	40,580	151,662	156,990	+3.5	1919	256	266	102	229	260	298	+14.7	+12.0			
Stocks, end of month..... barrels..	32,499	34,200	21,285				1919	42	68	72	76	105	110	+5.2	+60.7			
Rosin (3 principal ports):																		
Net receipts..... barrels..	110,038	129,907	127,098	577,740	553,035	-4.3	1919	209	227	102	201	197	232	+18.0	+2.2			
Stocks, end of month..... barrels..	241,108	270,218	219,135				1919	107	109	101	117	120	135	+12.1	+23.3			
FATS AND OILS																		
Total vegetable oils:																		
Exports..... thous. of lbs..	1,941	2,365	2,536	34,795	23,875	-31.4	1913	8	9	12	10	7	8	+21.8	-6.7			
Imports..... thous. of lbs..	58,317	34,856	48,349	437,424	509,428	+16.5	1913	364	226	509	354	273	163	-40.2	-27.9			
Oleomargarine:																		
Production..... thous. of lbs..	15,321		14,244	109,886	123,595	+12.5	1913	117	110	169	147	129						
Consumption..... thous. of lbs..	14,011	15,095	11,616	122,441	137,483	+12.3	1913	120	98	169	147	118	127	+7.7	+30.0			
Cottonseed																		
Cottonseed stocks, end of month..... tons..	29,285	21,534	12,032				1919	3	2	26	13	6	4	-26.5	+79.0			
Cottonseed oil:																		
Stocks, end of month..... thous. of lbs..	23,338	4,558	5,103				1919	12	5	76	54	24	4	-80.5	-10.6			
Production..... thous. of lbs..	17,921	6,637	8,659	387,086	392,621	+1.4	1919	10	8	41	30	16	6	-63.0	-23.4			
Price, New York..... dolls. per lb..	.104	.121	.102				1913	156	141	139	135	144	167	+16.3	+18.6			
Flaxseed																		
Receipts:																		
Minneapolis..... thous. of bush..	296	267	358	2,751	1,938	-29.6	1913	50	38	32	31	31	23	-9.8	-25.4			
Duluth..... thous. of bush..	93	119	110	1,199	895	-25.4	1913	52	11	10	20	9	11	+28.0	+8.2			
Shipments:																		
Minneapolis..... thous. of bush..	76	57	52	450	819	+82.0	1913	35	33	94	65	49	37	-25.0	+9.6			
Duluth..... thous. of bush..	133	109	116	1,126	1,092	-3.0	1913	34	11	12	14	12	10	-18.0	-6.0			
Stocks, end of month:																		
Minneapolis..... thous. of bush..	27	3	53				1913	60	23	35	30	11	1	-88.9	-94.3			
Duluth..... thous. of bush..	104	90	343				1913	11	12	7	3	4	3	-13.5	-73.8			
Linseed oil:																		
Shipments from Minneapolis..... thous. of lbs..	6,486	6,286	6,129	58,601	65,092	+11.1	1913	49	40	59	41	43	41	-3.1	+2.6			
Linseed-oil cake:																		
Shipments from Minneapolis..... thous. of lbs..	10,241	10,466	12,905	97,520	92,965	-4.7	1913	42	43	29	23	34	35	+2.2	-18.9			
FOODSTUFFS																		
Wheat																		
Exports, including flour..... thous. of bush..	10,257	7,817	12,822	85,735	65,292	-23.8	1913	108	108	71	61	86	66	-23.8	-39.0			
Visible supply:																		
United States..... thous. of bush..	36,496	43,793	32,648				1913	49	55	96	76	61	73	+20.0	+34.1			
Canada..... thous. of bush..	44,932	31,306	13,847				1913	77	42	286	191	138	96	-30.3	+126.1			
Receipts, principal markets..... thous. of bush..	16,410	35,074	33,804	171,646	130,650	-23.9	1919	58	107	32	49	62	111	+113.7	+3.8			
Shipments, prin. markets..... thous. of bush..	13,714	16,302	17,686	121,117	92,515	-23.6	1919	78	88	60	84	69	82	+118.9	-7.3			
Wheat flour:																		
Production..... thous. of bbls..	9,332	10,105	10,408	66,884	70,587	+5.5	1914	86	107	98	110	96	104	+8.3	-2.9			
Consumption..... thous. of bbls..	7,759	8,717	8,442	59,157	61,735	+4.4	1919	91	104	105	111	95	107	+12.3	+3.3			
Stocks, all positions..... thous. of bbls..	6,800	7,400	8,200				1919	73	87	71	68	72	78	+8.8	-9.8			
Prices:																		
No. 1, northern, Chicago..... dolls. per bush..	1.120	1.397	1.017				1913	121	111	124	129	138	153	+24.7	+37.4			
No. 2, red winter, Chicago..... dolls. per bush..	1.122	1.253	1.011				1913	121	103	105	108	114	127	+11.7	+23.9			
Flour, standard patents, Minneapolis..... dolls. per bbl..	6.856	7.490	6.025				1913	131	133	139	145	150	163	+9.2	+24.3			
Flour, winter straights, Kansas City..... dolls. per bbl..	5.581	5.831	4.850				1913	138	126	138	142	145	152	+4.5	+20.2			
Corn																		
Exports, including meal..... thous. of bush..	1,017	654	1,329	38,488	16,350	-57.5	1913	50	31	51	44	24	15	-35.7	-50.8			
Visible supply..... thous. of bush..	9,247	5,987	2,346				1913	51	28	236	160	110	71	-35.3	+155.2			
Receipts, principal markets..... thous. of bush..	17,415	18,225	18,184	155,132	173,693	+12.0	1919	95	121	117	108	116	122	+4.7	+0.2			
Shipments, prin. markets..... thous. of bush..	14,505	11,205	11,661	108,368	117,390	+8.3	1919	126	132	180	198	164	127	-22.8	-3.9			
Grindings (starch, glucose)..... thous. of bush..	5,621	5,835	4,080	37,525	44,665	+19.0	1913	126	97	153	120	134	139	+3.8	+43.0			
Prices, contract grades, No. 2, Chicago..... dolls. per bush..	.839	1.055	.857				1913	134	137	126	126	134	169	+25.7	+23.1			
Other grains																		
Oats:																		
Receipts, principal markets..... thous. of bush..	14,003	10,510	16,130	117,816	103,776	-11.9	1913	68	78	67	66	68	51	-24.9	-34.8			
Visible supply..... thous. of bush..	5,264	3,086	5,710				1913	49	33	61	39	30	18	-41.4	-46.0			
Exports, including meal..... thous. of bush..	177	233	857	6,079	2,179	-64.2	1913	21	28	6	5	6	8	+31.6	-72.8			
Prices, contract grades, Chicago..... dolls. per bush..	.501	.563	.422				1913	117	112	130	130	133	150	+12.4	+33.4			
Barley:																		
Receipts, principal markets..... thous. of bush..	3,972	1,498	2,018	18,221	19,672	+8.0	1913	24	22	31	24	44	17	-62.3	-25.8			
Exports..... thous. of bush..	513	1,054	816	5,115	4,602	-10.0	1913	25	56	49	31	35	72	+105.5	+29.2			
Price, fair to good, malting, Chicago..... dolls. per bush..	.776	.829	.653				1913	103	104	128	122	124	133	+6.8	+27.0			
Rye:																		
Receipts, principal markets..... thous. of bush..	1,674	4,954	1,458	26,014	15,498	-40.4	1913	196	113	74	192	129	383	+195.9	+239.8			
Exports, including flour..... thous. of bush..	3,732	1,332	3,352	24,914	10,798	-56.7	1913	2507	2163	1385	1290	2408	859	-64.3	-60.3			
Price, No. 2, Chicago..... dolls. per bush..	.729	.861	.647				1913	108	102	104	106	115	135	+18.1	+33.1			

* June, 1923.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 38). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent Increase (+) or decrease (-)			
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924				July from June	July, 1924, from July, 1923
	June	July		June	July					June	July	Apr.	May	June	July		
FOODSTUFFS—Continued																	
Total Grains																	
Total grain exports, incl. flour, thous. of bush.	15,696	11,090	19,176	160,331	99,221	-38.1	1913	96	92	66	56	70	53	-23.3	-42.2		
Carloadings of grain and grain products, cars	188,260	174,337	170,919	1,191,624	1,255,872	+5.4	1919	101	101	87	95	111	103	-7.4	+2.0		
Argentine Grain																	
Visible supply, end of month:																	
Wheat, thous. of bush.	7,030	6,660	4,810				1913	143	186	343	257	272	257	-5.3	+38.5		
Corn, thous. of bush.	10,800	13,200	8,000				1913	229	229	114	240	309	378	+22.2	+65.0		
Flaxseed, thous. of bush.	2,400	3,000	2,000				1913	302	275	714	357	330	412	+25.0	+50.0		
Rice																	
Total movement to mills, sacks or bbls.	86,494		*774,087														
Paddy at California warehouses:																	
Shipments, sacks	77,028		*589,403														
Stocks, end of month, sacks	293,890		*804,807														
Southern paddy, receipts at mills, bbls.	9,466	5,638		2,695,112	2,134,453	-20.8	1919	30	17	13	2	2	1	-40.4	-91.0		
Shipments:																	
Total from mills, pockets (100 lbs.)	135,094	135,259	345,583	4,203,506	3,897,167	-7.3	1919	57	56	77	50	22	22	+0.1	-60.8		
New Orleans, pockets (100 lbs.)	34,646	43,056	163,448	1,675,190	853,906	-49.0	1919	52	64	37	28	14	17	+24.3	-73.7		
Stocks, end of month:																	
Mills and dealers, pockets (100 lbs.)	302,640	165,241	744,481				1919	119	92	88	53	37	20	-45.4	-77.8		
Imports, pockets (100 lbs.)	50,364	16,814	15,427	393,092	271,093	-31.0	1919	68	11	26	24	37	12	-68.6	+9.0		
Exports, pockets (100 lbs.)	36,908	23,234	388,867	2,490,814	914,363	-63.3	1919	84	124	37	24	12	7	-37.0	-94.0		
Other Crops																	
Carlot shipments:																	
Apples, carloads	866	2,312	3,154	27,640	30,870	+11.7	1919	7	46	50	32	13	34	+167.0	-26.7		
Potatoes, carloads	20,470	22,938	15,853	225,000	140,256	-37.7	1919	132	106	123	117	136	153	+12.1	+44.7		
Onions, carloads	981	2,067	1,396	10,648	14,401	+35.8	1919	39	80	130	158	56	118	+109.7	+47.3		
Citrus fruits, carloads	7,811	4,100	4,654	65,683	69,087	+5.2	1919	7	46	50	32	13	34	-47.5	-11.9		
Hay, receipts, tons	76,090	61,671	67,066	506,727	558,425	+10.4	1919	50	56	54	58	63	51	-18.9	-8.0		
Cattle and Calves																	
Cattle movement, primary markets:																	
Receipts, thousands	1,673	1,798	1,903	11,914	11,919	0.0	1919	80	93	85	88	61	68	+7.5	-5.5		
Shipments, total, thousands	631	641	747	4,549	4,446	-2.3	1919	72	83	70	83	71	72	+1.6	-14.2		
Shipments, stocker and feeder, thousands	201	169	223	1,681	1,471	-12.5	1919	54	50	55	63	46	38	-15.9	-24.2		
Local slaughter, thousands	1,030	1,141	1,104	7,266	7,481	+3.0	1919	87	91	97	100	90	100	+10.8	+3.4		
Beef products:																	
Inspected slaughter produc., thous. of lbs.	382,657	435,299	405,013	2,852,172	2,869,491	+0.6	1913	126	123	121	135	116	132	+13.8	+7.5		
Apparent consumption, thous. of lbs.	379,054	431,223	403,123	2,831,016	2,845,354	+0.5	1919	97	96	95	106	90	102	+13.8	+7.0		
Exports, thous. of lbs.	11,909	14,029	14,229	94,062	88,164	-6.3	1913	110	104	101	102	87	103	+17.8	-1.4		
Cold-storage holdings (end of month), thous. of lbs.	59,343	49,615	45,893				1919	24	19	33	28	25	21	-16.4	+8.1		
Prices, Chicago:																	
Cattle, corn-fed, dolls. per 100 lbs.	9.595	9.563	10.590				1913	121	125	127	121	113	112	-0.3	-9.7		
Beef, fresh native steers, dolls. per lb.	.168	.165	.168				1913	117	122	131	131	129	127	+13.8	+4.4		
Beef, steer rounds, No. 2, dolls. per lb.	.175	.170	.185				1913	125	141	118	129	133	130	-2.9	-8.1		
Hogs and Pork																	
Hog movement, primary markets:																	
Receipts, primary market, thousands	4,296	4,091	4,181	31,956	33,553	+5.0	1919	113	112	117	116	115	109	-4.8	-2.2		
Shipments, primary markets, thousands	1,417	1,477	1,496	11,001	12,239	+11.3	1919	118	125	131	135	119	124	+4.2	-1.3		
Shipments, stocker and feeder, thousands	29	23	34	439	304	-30.8	1919	84	45	76	61	39	31	-20.7	-32.4		
Local slaughter, thousands	2,852	2,605	2,652	20,912	21,220	+1.5	1919	111	105	111	108	112	103	-8.7	0.0		
Pork products, total:																	
Inspected slaughter produc., thous. of lbs.	737,102	731,931	702,630	5,428,634	5,467,086	+0.7	1913	157	147	145	151	154	153	-0.7	+4.2		
Apparent consumption, thous. of lbs.	622,880	641,679	580,811	3,867,248	4,135,473	+6.9	1919	149	151	145	153	162	167	+3.0	+10.5		
Exports, thous. of lbs.	109,369	148,208	141,665	1,148,015	1,100,685	-4.1	1913	161	173	168	140	133	181	+35.5	+4.6		
Cold-storage holdings (end of month), thous. of lbs.	1,022,670	960,501	1,009,738				1919	112	110	109	111	111	104	-6.1	-4.9		
Lard (included in pork products):																	
Production, thous. of lbs.	166,836	176,707	163,300	1,183,695	1,107,238	-4.5	1919	196	186	193	190	190	200	+5.9	+8.2		
Exports, thous. of lbs.	59,475	86,706	69,478	618,785	615,530	-0.5	1919	102	110	116	99	71	137	+6.4	+4.9		
Cold-storage holdings (end of month), thous. of lbs.	152,685	150,243	143,579				1919	134	156	111	139	166	163	+45.8	+4.6		
Prices:																	
Hogs, heavy, Chicago, dolls. per 100 lbs.	7.245	8.158	7.210				1913	83	86	89	89	67	98	+13.0	+13.6		
Hams, smoked, Chicago, dolls. per lb.	.196	.204	.217				1913	127	130	114	117	118	123	+4.1	-6.0		
Lard, prime contract, N. Y., dolls. per lb.	.111	.126	.113				1913	106	102	102	100	101	114	+13.5	+11.5		
Sheep and Lambs																	
Sheep movement, primary markets:																	
Receipts, primary markets, thousands	1,550	1,672	1,661	10,786	10,390	-3.7	1919	64	73	60	59	68	74	+7.0	+0.7		
Shipments, primary markets, thousands	650	712	710	4,863	4,724	-2.9	1919	53	59	51	52	54	59	+9.5	+0.3		
Shipments, stocker and feeder, thousands	153	226	188	1,037	940	-11.1	1919	20	33	18	20	26	39	+47.7	+20.2		
Local slaughter, thousands	903	950	936	5,901	5,666	-4.0	1919	78	89	69	69	86	90	+5.2	+1.5		
Lamb and mutton:																	
Inspected slaughter produc., thous. of lbs.	35,097	37,539	35,198	260,584	256,973	-1.4	1913	74	77	74	81	72	82	+7.0	+6.8		
Apparent consumption, thous. of lbs.	34,504	37,908	35,592	264,092	257,479	-2.5	1919	87	91	87	94	88	97	+9.9	+6.5		
Cold-storage holdings (end of month), thous. of lbs.	2,919	2,254	2,752				1919	43	33	25	27	35	27	-22.8	-18.1		
Prices:																	
Sheep, ewes, Chicago, dolls. per 100 lbs.	4.825	4.844	5.050				1913	103	108	212	141	103	103	+0.4	-4.1		
Sheep, lambs, Chicago, dolls. per 100 lbs.	14.725	13.750	13.975				1913	190	179	205	182	189	176	-6.6	-11.3		

*June, 1923

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per cent. increase (+) or decrease (–) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent. increase (+) or decrease (–)	
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		1924		July from June	July, 1924, from July, 1923
	June	July		1923	1924			June	July	Apr.	May	June	July		
FOODSTUFFS—Continued															
Poultry															
Receipts at five markets.....thous. of lbs..	17,824	19,780	16,696	143,604	153,200	+6.7	1919	84	84	79	90	91	90	+11.0	+18.5
Cold-storage holdings (end of month).....thous. of lbs..	34,832	33,542	41,250				1919	76	64	80	61	54	52	-3.7	-18.7
Fish															
Total catch, prin. fishing ports.....thous. of lbs..	17,792	22,592	20,991	103,484	114,323	+10.5	1919	98	121	95	100	103	130	+27.0	+7.6
Cold-storage holdings, 15th of mo.....thous. of lbs..	26,886	56,042	27,237				1919	29	44	35	35	44	58	+107.7	+5.8
Canned salmon, shipments.....cases..	337,809		446,127												
Dairy Products															
Fluid milk:															
Receipts—															
Boston (includ. cream).....thous. of qts..	17,317		17,906	92,189	94,875	+2.9	1919	137	127	121	132	133			
Greater New York.....thous. of cans..	2,637	2,684	2,562	16,623	17,363	+4.5	1913	184	238	160	172	176	176	+1.8	+4.8
Production, Minneapolis.....thous. of lbs..							1919	293	261	324	357				
Condensed and evaporated milk:															
Stocks.....thous. of lbs..	286,107	280,644	194,350				1920	88	89	66	92	132	129	-1.9	+44.4
Exports (case goods).....thous. of lbs..	11,461	13,601	10,569	99,069	121,451	+22.6	1919	16	15	22	20	16	19	+18.7	+28.7
Butter:															
Receipts, 5 markets.....thous. of lbs..	92,155	94,977	75,692	419,330	436,458	+4.1	1919	197	165	114	142	201	207	+3.1	+25.5
Cold-storage holdings, creamery (end of month).....thous. of lbs..	74,416	133,402	101,774				1916-20	111	180	16	39	132	236	+79.3	+31.1
Wholesale price, 5 markets.....dols. per lb..	.401	.396	.397				1919	68	67	65	65	68	67	-1.2	-0.3
Cheese:															
Receipts, 5 markets.....thous. of lbs..	21,639	25,544	25,312	127,160	126,085	-0.8	1919	156	155	101	117	133	157	+18.0	+0.9
Cold-storage holdings, American (end of month).....thous. of lbs..	45,517	65,716	55,839				1916-20	98	149	70	72	121	175	+44.4	+17.7
Wholesale price, 5 markets.....dols. per lb..	.195	.195	.234				1919	77	75	59	59	63	63	+0.5	-16.2
Eggs:															
Receipts, 5 markets.....thous. of lbs..	1,823	1,445	1,338	12,533	11,273	-10.1	1919	174	113	209	220	153	122	-20.7	+8.0
Cold-storage holdings (case).....thous. of lbs..	8,697	9,264	10,509				1916-20	294	303	104	200	251	267	+6.5	-11.8
Sugar															
Raw:															
Imports.....long tons..	326,913	377,399	214,462	2,348,848	2,566,264	+9.3	1913	177	122	219	211	186	215	+15.4	+76.0
Meltings, 8 ports.....long tons..	468,314	503,482	259,654	2,721,017	2,946,995	+8.3	1919	122	80	131	133	144	155	+7.3	+93.9
Stocks at refineries (end of month).....long tons..	367,971	321,238	228,840				1919	307	240	290	354	386	337	-12.7	+40.4
Refined, exports.....long tons..	22,329	22,054	3,181	183,641	124,873	-32.0	1909-13	1072	108	858	1018	756	747	-1.2	+393.3
Cane, domestic: Receipts at New Orleans.....long tons..	331	672	1,076	39,353	25,707	-34.7	1913	4	7	1	2	2	4	+103.0	-37.5
Prices:															
Wholesale, 96° centrifugal, N. Y.....dols. per lb..	.051	.051	.069				1913	213	198	182	161	145	145	0.0	+26.1
Wholesale, refined, N. Y.....dols. per lb..	.065	.066	.085				1913	215	199	186	170	162	153	+1.5	+22.4
Retail, average 51 cities.....index number							1913	202	191	181	167	151	153	+1.3	+19.9
Cuban movement:															
Receipts at Cuban ports.....long tons..	141,668	168,812	90,068	3,205,101	3,461,423	+8.0	1919	55	27	193	114	43	51	+26.1	+98.3
Exports.....long tons..	291,008	366,293	154,726	2,719,627	2,896,474	+6.5	1919	84	48	117	116	89	113	+25.9	+57.8
Stocks, end of month.....long tons..	788,141	570,802	523,687				1919	92	81	146	144	122	89	-27.6	+9.0
Coffee															
Imports.....thous. of lbs..	110,101	136,627	69,541	768,629	855,447	+11.3	1909-13	94	92	148	161	146	181	+24.1	+87.4
Visible supply:															
World.....thous. of bags..	5,020	4,351	5,524				1913	45	47	37	39	42	37	-13.3	-21.2
United States.....thous. of bags..	760	873	798				1913	47	43	35	36	41	47	+14.9	+9.4
Receipts total, Brazil.....thous. of bags..	1,110	540	1,031	4,795	7,252	+51.2	1913	60	108	118	112	116	57	-51.4	-47.6
Clearances:															
Total, Brazil, for world.....thous. of bags..	1,039	997	773	6,416	7,150	+11.4	1913	72	78	74	95	105	101	-4.0	+29.0
Total, Brazil, for U. S.....thous. of bags..	634	406	339	3,338	3,685	+10.4	1913	79	86	118	119	161	103	-36.0	-19.8
Tea															
Imports.....thous. of lbs..	6,344	7,929	9,609	44,369	43,456	-2.1	1909-13	81	117	72	51	77	96	+25.0	-17.5
TOBACCO															
Consumption (tax-paid withdrawals):															
Large cigars.....millions..	563	595	569	3,930	3,731	-5.1	1913	94	93	79	88	89	94	+5.7	+1.0
Small cigarettes.....millions..	6,455	6,583	5,840	36,958	41,134	+11.3	1913	450	450	411	493	498	608	+0.4	+12.7
Manufactured tobacco and snuff.....thous. of lbs..	33,565	34,407	33,637	246,052	244,177	-0.8	1913	97	91	89	94	91	93	+2.5	+2.3
Exports:															
Unmanufactured leaf.....thous. of lbs..	55,854	33,813	46,866	268,197	356,265	+32.8	1909-13	165	149	203	140	178	108	-39.5	-27.9
Cigarettes.....millions..	1,216	745	1,308	7,127	6,568	-7.8	1913	530	677	587	603	629	355	-35.7	-43.0
Sales of loose-leaf warehouses.....thous. of lbs..	1,698	591	247	120,860	161,000	+33.2	1919	(11)	(11)	6	6	2	(11)	-65.2	+139.3
Price, wholesale, Burley good leaf, dark red, Louisville.....dols. per 100 lbs..	25.38	24.50	28.00				1913	211	212	212	212	192	186	-3.5	-12.5
TRANSPORTATION															
River and Canal Cargo Traffic															
Panama Canal:															
Total cargo traffic.....thous. of long tons..	2,023	2,097	2,338	13,960	15,576	+11.4	1915	515	574	530	578	497	515	+3.7	-10.3
In American vessels.....thous. of long tons..	1,159	1,196	1,558	8,741	9,112	+4.2	1915	772	853	711	732	635	656	+3.2	-23.1
In British vessels.....thous. of long tons..	533	538	401	3,002	3,826	+27.4	1915	253	219	286	344	291	294	+0.9	+54.2
June, 1923.															

TREND OF BUSINESS MOVEMENTS--Continued

Note.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1

In many cases August figures are now available and may be found in the special table on page 23

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		1924		July from June	July, 1924, from July, 1923
	June	July		1923	1924			June	July	Apr.	May	June	July		
TRANSPORTATION—Continued															
River and Canal Cargo Traffic—Con.															
Sault Ste. Marie Canal.....thous. of short tons..	11,077	11,139	14,389	38,784	33,699	-13.1	1913	138	144	16	99	111	112	+0.6	-22.6
Cape Cod Canal.....thous. of net tons..															
Suez Canal.....thous. of metric tons..	1,743		* 1,668	11,286	12,414	+10.0	1910	143	171	193	182	150			
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....short tons..	501,075	439,861	641,431	3,265,746	3,023,836	-7.4	1922	210	215	138	203	168	147	-12.2	-31.4
Ocean Transportation															
Entrance, vessels in foreign trade:															
Total.....thous. of net tons..	6,311	6,637	6,843	36,959	38,066	+3.0	1913	134	154	115	148	142	149	+5.2	-0.3
American.....thous. of net tons..	2,625	2,820	2,466	14,995	16,628	+10.9	1913	223	210	197	283	224	240	+7.4	+14.4
Foreign.....thous. of net tons..	3,687	3,817	4,378	21,967	21,462	-2.3	1913	102	134	85	99	113	169	+3.5	-12.8
Clearances, vessels in foreign trade:															
Total.....thous. of net tons..	6,060	6,629	6,960	37,209	38,235	+2.8	1913	137	155	118	144	135	148	+9.4	-4.8
American.....thous. of net tons..	2,489	2,724	2,612	15,127	16,661	+10.1	1913	212	209	198	259	199	218	+9.4	+4.3
Foreign.....thous. of net tons..	3,572	3,905	4,348	22,080	21,576	-2.3	1913	107	134	88	100	110	121	+0.3	-10.2
Freight rates, Atlantic ports to:															
United Kingdom.....weighted index number..							1920	21	20	28	28	25	23	-8.0	+15.0
All Europe.....weighted index number..							1920	21	20	25	26	23	22	-4.3	+10.0
Freight Cars															
Surplus (daily av. last week of month):															
Box.....number..	153,550	138,734	55,063				1919	42	67	124	162	167	169	-9.6	+152.
Coal.....number..	182,343	148,840	6,546				1919	6	9	255	223	215	194	-9.0	
Total.....number..	356,399	322,530	76,453				1919	31	40	174	179	188	170	-9.6	+321.9
Shortage (daily av. last week of month):															
Box.....number..	64	94	2,733				1919	11	14	(U)	(U)	(U)	(U)	+46.9	-96.6
Coal.....number..	3	13	4,774				1919	190	114	2	(U)	(U)	(U)	+333.3	
Total.....number..	98	150	9,507				1919	49	40	(U)	(U)	(U)	1	+53.1	-98.4
Cars in bad order:															
Total.....cars..	194,869	202,864	189,014				1913	125	124	118	124	129	133	+4.1	+7.3
Ratio to total in use.....percent..	8.5	8.9	8.3				1913	135	122	116	122	125	131	+4.8	+7.4
Car loadings (monthly totals):¹¹															
Total.....thous. of cars..	4,445	3,527	3,944	27,947	26,713	-4.4	1919	143	113	100	105	128	101	-20.7	-10.6
Grain and grain products.....thous. of cars..	188	174	171	1,192	1,256	+5.4	1919	101	101	87	95	111	103	-7.4	+1.8
Livestock.....thous. of cars..	148	108	122	937	932	-0.5	1919	105	85	82	89	103	76	-27.0	-11.5
Coal and coke.....thous. of cars..	725	578	797	5,881	4,973	-15.4	1919	133	107	72	77	97	77	-20.3	-27.5
Forest products.....thous. of cars..	341	230	280	2,179	2,169	-0.9	1919	156	113	123	129	139	97	-29.9	-14.6
Ore.....thous. of cars..	294	221	331	1,181	911	-22.9	1919	242	204	43	123	161	136	-21.8	-33.2
Merchandise and misc.....thous. of cars..	2,750	2,197	2,244	16,478	16,472	-0.0	1919	143	111	115	114	136	109	-20.1	-2.1
Railroad Operations															
Revenue:															
Freight.....thous. of dolls..	323,338		* 387,343	2,271,723	2,068,495	-8.9	1913	210	214	194	195	183			
Passenger.....thous. of dolls..	95,970		* 102,851	339,203	529,013	+58.9	1913	179	187	148	149	167			
Total operating.....thous. of dolls..	465,655		* 541,266	3,098,000	2,870,931	-7.3	1913	212	210	186	187	183			
Operating expenses.....thous. of dolls..	364,174		* 417,011	2,445,461	2,273,226	-7.0	1913	229	228	208	210	200			
Net operating income:															
Total.....thous. of dolls..	65,529		* 87,624	445,988	390,718	-12.4	1913	146	141	103	101	109			
Freight carried.....mills. ton-miles..	31,950	33,157	38,518	263,996	237,795	-9.9	1913	139	141	117	124	117	121	+3.8	-13.9
Locomotives in bad order, per cent to total use:															
Total end of mo.....	11,034	11,105	11,555				1919	74	74	74	70	71	71	+0.6	-3.9
Per ct. in total use.....	17.1	17.2					1919	75	75	74	70	71	72	+0.6	-5.0
Passenger Travel															
Railroads:															
Pullman passengers carried.....thousands..	3,118	3,097	3,157	19,320	19,428	+0.6	1913	153	152	129	130	150	149	-0.7	-1.9
National parks:															
Visitors.....number..	210,196	416,121	422,185	749,181	903,401	+20.6	1920	234	613	85	142	305	604	+93.0	-1.4
Automobiles entered.....number..	32,330	64,654	59,044	67,548	111,054	+64.4	1920	244	517	29	101	447	894	+100.0	+9.5
Arrivals from abroad:															
Aliens.....number..	55,370	22,773	98,581	419,390	316,874	-24.4	1913	49	83	47	41	47	19	-68.9	-76.9
United States citizens.....number..	21,320	20,927	20,637	147,781	149,052	+0.9	1913	79	84	99	80	87	85	-1.8	+1.4
Departures abroad:															
Athens.....number..	21,322	24,240	22,254	101,300	120,776	+19.2	1913	35	44	31	41	42	48	+13.7	+8.9
United States citizens.....number..	33,504	43,822	30,808	166,737	188,072	+12.7	1913	100	133	69	85	111	146	+30.8	+9.8
Passports issued.....number..	22,207	12,536	11,074	91,861	106,773	+16.2	1913	958	567	1001	1348	1136	642	-43.6	+13.2
PUBLIC UTILITIES															
Telephone companies:															
Operating revenues.....thous. of dolls..	47,546	47,656	42,999	304,151	328,771	+8.1	1913	335	327	358	367	362	303	+0.2	+10.8
Operating income.....thous. of dolls..	10,006	8,346	8,328	72,378	68,099	-5.1	1913	252	224	279	277	270	225	-16.6	+0.2
Telegraph companies:															
Commercial telegraph tolls.....thous. of dolls..	8,808	8,910	8,580	62,409	61,549	-1.4	1919	120	113	116	117	116	117	+1.2	+3.8
Operating revenues.....thous. of dolls..	10,992	11,160	10,700	65,731	76,492	+16.4	1919	112	106	108	110	109	111	+1.5	+4.3
Operating income.....thous. of dolls..	1,459	1,380	1,142	10,940	9,834	-10.1	1919	100	70	88	92	89	84	-5.6	+20.8
Central electric stations:															
Production, electric power—															
Total.....mills. of kw. hours..	4,553	4,599	4,536	31,992	33,692	+5.3	1919	139	140	146	148	140	142	+1.0	+1.4
By water power.....mills. of kw. hours..	1,705	1,615	1,653	11,922	12,082	+1.3	1919	144	136	153	161	160	140	-5.3	-2.3
By fuels.....mills. of kw. hours..	2,847	2,984	2,884	20,040	21,611	+7.8	1919	136	142	142	140	141	147	+4.8	+4.6
Consumption of fuels—															
Coal.....thous. of short tons..	2,692	2,778	3,037	22,061	21,410	-3.0	1919	101	104	99	96	92	95	+3.2	-8.5
Oil.....thous. of barrels..	1,341	1,391	1,174	7,775	9,850	+27.1	1919	112	127	134	131	146	151	+3.7	+18.5
Gas.....millions of cu. ft..	4,285	5,038	3,170	17,261	23,360	+35.3	1919	160	178	158	169	240	282	+17.6	+58.9
Gross revenue, sales.....thous. of dolls..	104,020		* 99,150	621,650	696,050	+1.0	1913	381	375	429	416	400			

* June, 1923.

¹¹ Relative number less than 1.

¹² June loadings include five weeks while July loadings include only four weeks.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1

In many cases August figures are now available and may be found in the special table on page 23

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924				July from June	July, 1924, from July, 1923
	June	July		1923	1924			June	July	Apr.	May	June	July		
EMPLOYMENT															
(Index numbers relative to 1923)															
Number employed, by industries:															
Total, all classes.....							1923	102	100	95	91	88	85	-3.4	-15.0
Food products.....							1923	99	100	93	92	94	94	0.0	-8.0
Textiles.....							1923	101	98	91	87	84	79	-6.0	-19.4
Iron and steel.....							1923	104	102	94	89	85	80	-5.9	-21.6
Lumber.....							1923	102	103	98	97	95	93	-2.1	-9.7
Leather.....							1923	97	96	92	88	83	83	0.0	-13.5
Paper and printing.....							1923	100	100	101	100	99	98	-1.0	-2.0
Chemicals.....							1923	99	98	101	92	85	84	-1.2	-14.3
Stones, clay, and glass.....							1923	105	103	102	102	99	94	-5.1	-8.7
Metals, exc. iron and steel.....							1923	103	101	100	94	87	81	-6.9	-19.8
Tobacco products.....							1923	100	98	92	92	92	93	+1.1	-5.1
Vehicles.....							1923	103	101	95	90	85	84	-1.2	-16.8
Miscellaneous.....							1923	104	100	94	88	85	82	-3.5	-18.0
Number employed, State and city reports:															
New York State..... thousands.....	459	470	551				1914	116	115	110	105	102	98	-3.9	-14.7
Detroit..... thousands.....	196	197	220				1920	125	124	130	116	111	111	+0.5	-10.5
Wisconsin..... index number.....							1915	124	126	123	116	111	116	+4.5	-7.9
Illinois..... index number.....							1922	114	112	107	105	101	96	-5.0	-14.3
Massachusetts..... index number.....							1922	107	105	92	88	86			
Total pay roll:															
New York State..... thous. of dolls.....	13,317	12,741	15,184				1914	260	256	245	233	224	214	-15.3	-16.1
Wisconsin..... index number.....							1915	280	268	276	266	243	237	-2.5	-11.6
Average weekly earnings:															
New York State..... dolls.....	27.21	27.12	27.54				1914	223	221	223	221	218	217	-0.3	0.0
Illinois..... index number.....							1915	115	109	112	112	111	108	-2.7	-0.9
Wisconsin..... index number.....							1922	226	209	226	230	219	205	-6.4	-1.9
Massachusetts..... index number.....							1922	230	226	219	216	214			
Earnings and Hours of Labor															
(National Industrial Conference Board)															
Average weekly earnings:															
Grand total (both sexes)..... dollars.....	25.44	25.12	26.66				1914	216	213	213	208	203	200	-1.3	-5.8
Total, male..... dollars.....	28.52	27.07	28.52				1914	218	214	217	211	214	204	-5.1	-5.1
Skilled, male..... dollars.....	30.19	28.62	30.35				1914	218	214	216	210	213	202	-5.2	-5.7
Unskilled, male..... dollars.....	22.94	21.95	23.04				1914	216	215	217	212	214	205	-4.3	-4.7
Total, women..... dollars.....	15.95	15.76	17.44				1914	229	223	219	214	203	201	-1.2	-9.6
Average weekly hours:															
Nominal (both sexes)..... hours.....	49.4	49.6	49.9				1914	91	91	91	91	91	90	-0.6	-0.6
Actual (both sexes)..... hours.....	45.4	44.8	49.5				1914	96	96	92	90	88	86	-1.3	-9.5
DISTRIBUTION MOVEMENT															
Mail-order houses:															
Total sales..... thous. of dolls.....	26,978	22,069	22,453	193,665	202,713	+4.7	1913	221	199	300	243	239	196	-18.2	-1.7
Sears, Roebuck & Co..... thous. of dolls.....	13,939	13,416	14,961	121,737	118,334	-2.8	1913	167	188	252	205	175	134	-3.8	-10.3
Montgomery Ward & Co..... thous. of dolls.....	13,039	8,653	7,492	71,928	84,379	+17.3	1913	351	226	415	335	394	261	-33.6	+15.5
Ten-cent stores:															
Total sales..... thous. of dolls.....	27,210	27,319	23,920	165,096	185,307	+12.2	1913	323	300	373	366	341	342	+0.4	+14.2
F. W. Woolworth & Co..... thous. of dolls.....	15,485	15,950	14,002	95,705	107,235	+12.0	1913	270	254	313	309	281	289	+3.0	+13.9
Number of stores operated.....	1,316	1,323	1,225												
S. S. Kresge Co..... thous. of dolls.....	6,478	6,371	5,746	41,358	45,727	+10.6	1913	587	520	667	648	586	577	-1.5	+10.9
Number of stores operated.....	240	245	220												
McCroery Stores Corp..... thous. of dolls.....	1,877	1,899	1,619	10,692	12,623	+18.1	1913	380	360	464	436	417	422	+1.2	+17.3
Number of stores operated.....	170	171	166												
S. H. Kress & Co..... thous. of dolls.....	3,370	3,099	2,633	17,311	19,727	+14.0	1913	298	284	336	336	375	345	-8.0	+22.3
Number of stores operated.....	157	158	147												
Restaurant chains:															
Total sales, 2 chains..... thous. of dolls.....	2,866	2,940	2,955	20,820	20,841	+0.1	1920	112	113	113	116	109	112	+2.6	-0.5
Stores operated..... number.....	221	221	208												
Child's Co..... thous. of dolls.....	1,820	1,900	1,852	13,100	13,236	+1.0	1913	259	261	266	267	256	268	+4.4	+2.6
Waldorf system..... thous. of dolls.....	1,046	1,040	1,103	7,720	7,605	-1.5	1920	139	140	136	144	132	132	-0.6	-5.7
Chain stores:															
J. C. Penney Co..... thous. of dolls.....	5,627	4,748	3,888	28,628	34,400	+20.2	1913	2382	1767	2705	2792	2558	2158	-15.6	+22.1
Number of stores.....	500	501	384												
United Cigar Stores Co..... thous. of dolls.....	5,914	5,741	5,929	41,327	41,212	-0.3	1913	257	241	240	263	240	233	-2.9	-3.2
Number of stores.....	2,508	2,495	2,496												
A. Schulte (Inc.)..... thous. of dolls.....	1,766	1,800	1,555	10,558	12,305	+16.5	1919	246	231	258	283	263	268	+1.9	0.0
Number of stores.....	230	251	245												
Owl Drug Co..... thous. of dolls.....	1,390	1,439	1,423	6,390	8,335	+30.4	1913	327	294	372	428	428	443	+3.6	+1.1
Number of stores.....	85	84	73												
Magazine advertising (for following month):															
Newspaper advertising..... thous. of lines.....	1,658	1,408	1,505	13,038	13,081	+6.9	1913	141	123	197	181	135	115	-15.1	-6.4
Postal receipts, 50 selected cities..... thous. of lines.....	97,663	76,408	82,185	676,414	672,386	-0.6	1919	117	100	128	126	116	91	-21.8	-7.0
Postal receipts, 50 industrial cities:															
..... thous. of dolls.....	23,524	22,728	21,046	170,011	177,843	+4.6	1919	129	115	146	141	128	124	-3.4	+8.0
Money orders:															
Domestic paid (50 cities)—															
Quantity..... number.....	10,659	9,712	8,865	72,324	73,765	+2.0	1919	137	114	155	103	137	125	-8.9	+9.6
Value..... thous. of dolls.....	77,450	72,940	67,862	530,840	581,808	+9.8	1919	120	104	135	125	119	112	-5.8	+7.5
Domestic issued (50 cities)—															
Quantity..... number.....	2,894	2,724	2,535	18,485	20,818	+12.6	1919	140	134	162	156	153	144	-5.9	+7.5
Value..... thous. of dolls.....	28,405	28,018	26,680	192,378	207,792	+8.0	1919	128	123	140	140	131	129	-1.4	+5.0
Foreign issued..... thous. of dolls.....	3,050	3,225	3,371	19,108	21,413	+12.1	1919	105	111	108	110	103	109	+5.7	+4.3

Revised.

13 Cumulatives for 8 months' period, January to August, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 30). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per ct. Increase (+) or decrease (–) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent Increase (+) or decrease (–)		
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1923		1924				July from June	July, 1924, from July, 1923
	June	July		1923	1924				June	July	Apr.	May	June	July		
DISTRIBUTION MOVEMENT—Con.																
Internal-revenue taxes collected:																
Firearms and shells.....thous. of dolls.	265	321	022	2,423	1,234	-49.1	1919	142	194	49	39	83	100	+21.1	-48.4	
Jewelry, watches, and clocks.....thous. of dolls.	1,414	1,588	1,550	14,196	14,970	+5.5	1919	133	129	124	125	118	133	+12.3	+2.3	
Bonds and stocks issued and conveyed.....thous. of dolls.	3,016	2,405	3,842	28,811	24,494	-15.0	1919	115	107	108	107	84	07	-20.3	-37.4	
Capital stock transfers.....thous. of dolls.	536	629	672	5,873	5,113	-12.9	1919	82	66	69	66	63	02	+17.4	-6.4	
BANKING AND FINANCE																
Life Insurance																
<i>(Association of Life Insurance Presidents)¹¹</i>																
Policies, new (45 companies):																
Ordinary.....thous. of policies.	208	187	194	1,380	1,426	+3.3	1913	275	243	270	279	260	234	-10.5	-3.6	
Industrial.....thous. of policies.	674	596	609	4,816	4,846	+0.6	1913	182	160	186	200	177	157	-11.6	-2.1	
Group.....number of contracts.	99	114	99	1,121	748	-33.3	1913	9120	1960	2240	2220	1960	2260	+15.2	+15.2	
Total insurance.....thous. of policies and contracts.	883	783	803	6,200	6,274	+1.2	1913	199	175	200	213	192	170	-11.3	-2.5	
Number of persons insured:																
Total.....number.	896,096	800,887												-10.6		
Group insurance.....number.	13,217	17,878												+35.3		
Amount of new insurance (45 companies):																
Ordinary.....thous. of dolls.	573,508	536,897	508,757	3,618,743	3,923,982	+8.4	1913	402	355	405	418	400	374	-6.4	+5.5	
Industrial.....thous. of dolls.	154,495	135,015	132,788	1,015,962	1,101,906	+8.5	1913	284	256	305	334	298	208	-12.6	+1.7	
Group.....thous. of dolls.	21,519	31,343	21,570	216,682	201,721	-6.9	1913	3164	1243	2550	2610	1240	1805	+45.7	+45.3	
Total insurance.....thous. of dolls.	749,521	703,255	663,125	4,851,387	5,227,607	+7.8	1913	395	336	398	410	380	357	-6.2	+6.1	
Premium collections (45 companies):																
Ordinary.....thous. of dolls.	134,071	144,580	97,406	697,102	885,070	+27.0	1913	257	250	332	349	344	371	+7.8	+48.4	
Industrial.....thous. of dolls.	32,744	30,758	28,877	195,602	218,582	+11.7	1913	271	268	271	306	304	285	-6.1	+6.5	
Group.....thous. of dolls.	2,281	2,897	1,930	13,870	17,128	+23.5	1913	4919	5361	7069	6764	6336	7907	+28.2	+49.2	
Total.....thous. of dolls.	169,096	178,217	128,213	905,576	1,120,779	+23.6	1913	263	258	324	344	340	358	+5.4	+39.0	
Admitted life insurance assets:																
Grand total (41 companies).....mills. of dolls.	8,063	8,133	7,429				1923	99	100	107	108	109	110	+0.9	+9.5	
Mortgage loans—																
Total.....mills. of dolls.	3,120	3,162	2,725				1923	99	101	113	114	116	117	+1.3	+16.0	
Farm.....mills. of dolls.	1,396	1,416	1,281				1923	100	102	110	111	111	112	+1.4	+10.5	
All other.....mills. of dolls.	1,724	1,745	1,444				1923	98	101	116	118	120	122	+1.2	+20.8	
Bonds and stocks (book values):																
Total.....mills. of dolls.	3,413	3,424	3,335				1923	100	100	102	102	103	103	+0.3	+2.7	
Government.....mills. of dolls.	1,111	1,103	1,215				1923	100	100	93	92	91	90	-0.7	-9.2	
Railroad.....mills. of dolls.	1,845	1,855	1,758				1923	100	101	104	105	105	106	+0.5	+5.5	
Public utilities.....mills. of dolls.	360	370	282				1923	100	101	123	126	128	131	+2.8	+31.2	
All others.....mills. of dolls.	97	97	79				1923	96	103	119	121	125	125	0.0	+22.8	
Policy loans and premium notes.....mills. of dolls.	996	1,004	930				1923	100	100	106	106	107	106	+0.6	+8.0	
Other admitted assets.....mills. of dolls.	534	543	440				1923	96	96	113	113	116	118	+1.9	+23.4	
<i>(Life Insurance Sales Research Bureau)</i>																
Sales of ordinary life insurance (81 companies):																
United States total.....thous. of dolls.	515,271	591,346	534,075	3,863,359	4,180,675	+7.7	1921	139	126	156	150	121	139	+14.8	+10.7	
Eastern manuf. district.....thous. of dolls.	208,688	232,179	191,717	1,496,121	1,708,652	+14.2	1921	142	124	178	164	135	150	+11.3	+21.1	
Western manuf. district.....thous. of dolls.	113,596	125,260	119,248	839,994	903,772	+7.6	1921	144	132	139	155	126	139	+10.3	+5.0	
Western agric. district.....thous. of dolls.	73,178	97,648	92,920	636,457	622,713	-2.2	1921	122	115	122	123	90	120	+33.4	+5.1	
Southern district.....thous. of dolls.	72,375	73,245	69,252	509,524	510,933	+0.3	1921	143	122	143	138	127	128	+1.2	+4.7	
Far Western district.....thous. of dolls.	47,434	63,014	60,265	381,263	414,555	+8.7	1921	143	142	153	160	112	149	+32.8	+4.6	
Banking																
Debits to individual accounts:																
New York City.....mills. of dolls.	21,926	21,469	18,321	144,191	148,901	+3.3	1919	103	90	102	105	108	106	-2.1	+17.2	
Outside New York City.....mills. of dolls.	18,304	18,662	18,184	132,952	130,563	-1.8	1919	111	104	108	106	104	106	+2.0	+2.6	
Bank clearings:																
New York City.....mills. of dolls.	19,958	21,127	16,646	128,873	140,592	+9.1	1913	237	211	258	263	253	268	+5.9	+26.9	
Outside New York City.....mills. of dolls.	15,264	16,240	15,395	110,376	110,900	+0.5	1913	280	268	278	275	280	282	+6.4	+5.5	
Federal reserve banks:																
Bills discounted.....mills. of dolls.	350	294	761				1919	40	39	23	22	18	15	-16.0	-61.4	
Notes in circulation.....mills. of dolls.	1,844	1,762	2,195				1919	85	84	74	72	70	67	-4.4	-19.7	
Total investments.....mills. of dolls.	476	531	273				1919	57	46	72	71	80	90	+11.6	+94.5	
Total reserves.....mills. of dolls.	3,271	3,260	3,200				1919	146	146	147	147	149	149	-0.3	+1.9	
Total deposits.....mills. of dolls.	2,108	2,165	1,897				1919	100	98	104	103	109	112	+2.7	+14.1	
Reserve ratio.....per cent.	82.8	83.0	78.2				1919	153	156	163	165	165	165	0.0	+5.8	
Federal reserve member banks:																
Total loans and discounts.....mills. of dolls.	12,142	12,265	11,716				1921	99	98	102	100	102	103	+1.0	+4.7	
Total investments.....mills. of dolls.	4,827	4,987	4,528				1921	139	135	135	133	143	143	+3.3	+10.1	
Net demand deposits.....mills. of dolls.	11,837	12,233	11,078				1919	105	105	108	108	112	116	+3.3	+10.4	
Interest rates:																
New York call loans.....per cent.	2.25	2.10	5.00				1913	148	152	135	110	68	64	-5.9	-57.9	
Commercial paper, 60-90 days.....per cent.	3.91	3.53	4.94				1913	88	89	84	77	71	64	-9.9	-28.1	
Savings deposits, by Federal reserve districts (balance to credit of depositors):																
Total, 848 banks.....thous. of dolls.	7,089,775	7,070,720	6,625,604				1920	122	122	129	129	130	130	-0.3	+6.7	
Boston, 64 banks.....thous. of dolls.	1,256,624	1,256,927	1,192,585				1920	115	115	120	121	121	121	0.0	+5.3	
New York, 30 banks.....thous. of dolls.	1,981,700	1,974,972	1,854,810				1920	121	121	127	127	129	129	-0.3	+6.5	
Philadelphia, 78 banks.....thous. of dolls.	488,816	489,816	461,876				1920	117	119	125	125	125	126	+0.2	+6.0	
Cleveland, 18 banks.....thous. of dolls.	467,618	479,171	430,014				1920	125	125	135	136	135	139	+2.5	+11.4	
Richmond, 91 banks.....thous. of dolls.	315,352	317,903	289,348				1920	129	128	137	137	140	141	+0.8	+9.9	
Atlanta, 96 banks.....thous. of dolls.	234,474	228,026	218,777				1920	130	130	135	136	139	135	-2.7	+4.2	
Chicago, 209 banks.....thous. of dolls.	916,257	902,603	858,068				1920	115	114	120	120	122	120	-1.5	+5.2	
St. Louis, 32 banks.....thous. of dolls.	138,550	138,176	129,740				1920	143	143	152	154	153	153	-0.3	+6.5	
Minneapolis, 15 banks.....thous. of dolls.	90,892	90,656	88,336				1920	124	124	130	125	127	126	-0.3	+2.1	
Kansas City, 56 banks.....thous. of dolls.	111,942	108,921	105,136				1920	132	130	135	136	138	135	-2.7	+3.6	
Dallas, 8																

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		1924		July from June	July, 1924 from July, 1923
	June	July		1923	1924			June	July	Apr.	May	June	July		
BANKING AND FINANCE—Continued															
Banking—Continued															
U. S. Postal Savings.....thous. of dolls.	132,655	132,756	131,726	-----	-----	-----	1913	331	331	333	335	334	334	+0.1	+0.8
New York State Savings banks.....thous. of dolls.	3,267,717	3,267,064	3,040,789	-----	-----	-----	1913	176	-----	186	186	189	189	0.0	-----
Public Finance															
Government debt:															
Interest-bearing.....mills. of dolls.	20,981	20,991	21,959	-----	-----	-----	1919	87	87	85	84	83	83	0.0	-4.4
Total gross debt.....mills. of dolls.	21,251	21,254	22,271	-----	-----	-----	1919	88	87	85	83	83	83	0.0	-4.6
Short-term debt.....mills. of dolls.	7,953	7,963	5,436	-----	-----	-----	1919	68	68	103	103	99	99	+0.1	+46.5
Customs receipts.....thous. of dolls.	43,276	43,945	43,225	356,230	319,823	-10.3	1913	189	168	172	171	163	166	+1.5	+1.7
Total ordinary receipts.....thous. of dolls.	601,680	195,704	205,742	2,341,828	2,238,301	-4.4	1913	1046	341	355	316	997	324	-67.5	-4.9
Expenditures chargeable to ordinary receipts.....thous. of dolls.	288,055	207,995	242,222	2,085,210	1,839,360	-11.8	1913	581	401	541	423	476	344	-27.8	-14.1
Money in circulation:															
Total.....mills. of dolls.	4,755	4,665	4,696	-----	-----	-----	1919	99	98	99	100	99	97	-1.9	-0.7
Per capita.....dollars.	42.20	41.36	42.16	-----	-----	-----	1919	94	93	94	95	93	92	-2.0	-1.9
Business Failures															
Liabilities:															
Total commercial.....thous. of dolls.	34,099	36,813	35,721	295,101	341,273	+15.6	1913	126	157	214	160	149	161	+8.0	+3.1
Manufacturing establishments.....thous. of dolls.	16,646	20,022	19,139	144,133	195,753	+35.8	1913	113	185	223	171	161	193	+20.3	+4.6
Trade establishments.....thous. of dolls.	14,810	12,421	10,701	122,657	117,659	-4.1	1913	130	112	195	160	155	130	-16.1	+16.1
Agents and brokers.....thous. of dolls.	2,643	4,370	5,881	28,311	27,860	-1.6	1913	161	205	246	122	92	162	+65.3	-25.7
Firms:															
Total commercial.....number	1,607	1,615	1,231	10,955	12,400	+13.2	1913	102	92	128	136	120	121	+0.5	+31.2
Manufacturing establishments.....number	439	416	350	2,771	3,187	+15.0	1913	99	99	124	144	124	118	-5.2	+18.9
Trade establishments.....number	1,054	1,124	828	7,818	8,513	+8.9	1913	104	89	127	131	113	121	+6.6	+35.7
Agents and brokers.....number	84	75	53	366	570	+55.7	1913	74	98	169	174	156	139	-10.7	+41.5
Dividend and Interest Payments															
(For following month)															
Grand total.....thous. of dolls.	396,880	198,370	187,550	12,395,351	12,526,536	+5.5	1913	247	127	214	206	268	134	-50.0	+5.8
Dividend payments:															
Total.....thous. of dolls.	106,440	79,870	77,550	1,678,330	1,709,556	+4.4	1913	145	111	80	93	152	114	-25.0	+3.0
Indus. and misc. corp.....thous. of dolls.	54,260	43,900	42,700	1,363,415	1,376,970	+3.7	1913	138	111	72	101	141	114	-19.1	+2.8
Steam railroads.....thous. of dolls.	29,175	31,175	30,600	1,205,605	1,212,845	+3.5	1913	114	124	93	89	118	126	+6.9	+1.9
Street railways.....thous. of dolls.	3,895	4,795	4,250	1,53,370	1,53,086	-0.5	1913	178	87	108	79	79	98	+23.1	+12.8
New Capital Issues															
Total corporations (Commercial and Financial Chronicle):															
Purpose of issue—															
New capital.....thous. of dolls.	252,854	195,118	130,530	1,670,529	1,904,920	+14.0	1920	95	58	111	198	112	86	-22.8	+03.
Refunding.....thous. of dolls.	63,221	43,184	1,600	406,033	257,516	-35.6	1920	345	7	121	228	296	202	-37.7	+169.9
Kind of issue—															
Stocks.....thous. of dolls.	30,884	39,876	21,715	470,111	553,917	+17.8	1920	28	24	59	279	34	45	+29.1	+83.6
Bonds and notes.....thous. of dolls.	285,191	239,302	110,415	1,607,480	1,639,395	+2.0	1920	166	70	141	157	181	152	-16.1	+116.7
Bond issues classified—															
Railroads—															
New capital.....thous. of dolls.	106,342	50,829	16,780	252,788	412,360	+63.1	1919	175	202	635	851	1279	611	-52.2	+202.9
Refunding.....thous. of dolls.	43,000	15,200	0	26,073	109,239	+319.0	1919	0	0	65	1453	1466	518	-64.7	0.0
Public utilities—															
New capital.....thous. of dolls.	95,486	73,736	24,780	385,523	799,071	+107.3	1919	697	254	881	2841	979	756	-22.8	+197.6
Refunding.....thous. of dolls.	50,021	18,177	800	159,528	120,303	-24.6	1919	897	6	273	33	1058	384	-63.7	+505.9
Industrials—															
New capital.....thous. of dolls.	14,019	9,763	43,635	419,331	212,541	-49.3	1919	409	411	196	481	132	92	-30.4	-77.6
Refunding.....thous. of dolls.	200	10,807	800	79,043	44,532	-43.6	1919	517	85	265	456	21	115	+440.4	+35.1
Total corporations (Journal of Commerce).....thous. of dolls.	290,053	275,834	237,258	2,370,935	1,776,149	-25.1	1920	238	173	194	132	211	201	-4.9	+16.3
States and municipalities:															
Permanent loans.....thous. of dolls.	285,637	104,850	67,548	683,648	932,239	+36.4	1913	502	198	387	353	839	308	-63.3	+55.2
Temporary loans.....thous. of dolls.	52,391	68,353	62,203	308,317	473,760	+53.7	1913	101	154	196	201	130	170	+30.5	+9.8
New incorporations.....thous. of dolls.	455,022	572,196	724,920	6,062,965	4,424,650	-27.0	1913	814	421	307	302	264	332	+25.8	-21.1
Agricultural Loans															
By land banks:															
Total closed.....thous. of dolls.	18,203	16,745	25,930	272,801	151,760	-44.4	1919	198	163	146	120	114	105	-8.0	-35.4
Federal farm loan banks.....thous. of dolls.	12,891	11,928	14,586	119,981	109,459	-8.2	1919	135	126	144	116	111	103	-7.5	-18.2
Joint-stock land banks.....thous. of dolls.	5,312	4,817	11,344	152,820	42,301	-72.3	1919	368	262	152	133	123	111	-9.3	-56.5
By War Finance Corporation:															
With banks and livestock loan companies—															
Advancements.....thous. of dolls.	448	422	362	10,848	7,413	-31.7	1922	7	3	10	6	3	3	-5.8	+16.6
Repayments.....thous. of dolls.	1,576	1,671	3,478	53,622	14,075	-73.8	1922	55	39	20	25	18	19	+6.0	-52.0
Balance.....thous. of dolls.	62,488	61,239	93,963	757,732	448,593	-40.8	1922	58	56	39	38	37	37	-2.0	-34.8
With cooperative market associations—															
Advancements.....thous. of dolls.	0	0	0	7,325	149	-98.0	1922	0	0	0	0	0	0	0.0	0.0
Repayments.....thous. of dolls.	6	23	1,409	11,756	1,127	-90.4	1922	159	101	20	16	(1)	2	+283.3	-98.4
Balance.....thous. of dolls.	1,293	1,270	7,347	71,279	11,305	-84.1	1922	124	104	22	18	18	16	-1.8	-62.7

* June, 1923.

† Twelve months' average, July to June, inclusive, ending the year indicated.

‡ Relative number less than 1.

§ Cumulative for 8 months' period January to August, inclusive.

|| Relative to June 30, 1919.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1 In many cases August figures are now available and may be found in the special table on page 23	NUMERICAL DATA					Per ct. increase (+) or decrease (—) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (—)		
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1922	1923		1924				July from June	July, 1924, from July, 1923
	June	July		1923	1924				June	July	Apr.	May	June	July		
BANKING AND FINANCE—Con.																
Federal Intermediate Credit Banks																
Direct loans:																
Closed.....thous. of dolls.....																
Balance end of month.....thous. of dolls.....																
Rediscouts:																
Closed.....thous. of dolls.....																
Balance end of month.....thous. of dolls.....																
Stocks and Bonds																
Stock prices, closing:																
25 industrials, average.....dolls. per share.....																
25 railroads, average.....dolls. per share.....																
103 stocks, average.....dolls. per share.....																
Stock sales:																
N. Y. Stock Exchange.....thous. of shares.....																
Bond sales:																
Miscellaneous.....thous. of dolls.....																
Liberty-Victory.....thous. of dolls.....																
Total.....thous. of dolls.....																
Bond prices:																
Highest-grade rails. p. ct. of par. 4% bond.....																
Second-grade rails. p. ct. of par. 4% bond.....																
Public utility.....p. ct. of par. 4% bond.....																
Industrial.....p. ct. of par. 4% bond.....																
Comb. price index.....p. ct. of par. 4% bond.....																
5 Liberty bonds.....p. ct. of par.....																
16 foreign governments and city.....p. ct. of par.....																
Comb. price index, 66 bonds. p. ct. of par.....																
Municipal bond yield.....per cent.....																
Gold and Silver																
Gold:																
Domestic receipts at mint.....fine ounces.....																
Rand output.....thous. of ounces.....																
Imports.....thous. of dolls.....																
Exports.....thous. of dolls.....																
Silver:																
Production.....thous. of fine oz.....																
Imports.....thous. of dolls.....																
Exports.....thous. of dolls.....																
Price at New York.....dolls. per fine oz.....																
Price at London.....pence per standard oz.....																
FOREIGN EXCHANGE RATES																
Europe:																
England.....dolls. per £ sterling.....																
France.....dolls. per franc.....																
Italy.....dolls. per lire.....																
Belgium.....dolls. per franc.....																
Netherlands.....dolls. per guilder.....																
Sweden.....dolls. per krona.....																
Switzerland.....dolls. per franc.....																
Asia:																
Japan.....dolls. per yen.....																
India.....dolls. per rupee.....																
Americas:																
Canada.....dolls. per Canadian doll.....																
Argentina.....dolls. per gold peso.....																
Brazil.....dolls. per milreis.....																
Chile.....dolls. per paper peso.....																
General index foreign exch.....index number.....																
U. S. FOREIGN TRADE																
Imports																
Grand total.....thous. of dolls.....																
By grand divisions:																
Europe—																
Total.....thous. of dolls.....																
France.....thous. of dolls.....																
Germany.....thous. of dolls.....																
Italy.....thous. of dolls.....																
United Kingdom.....thous. of dolls.....																
North America—																
Total.....thous. of dolls.....																
Canada.....thous. of dolls.....																
South America—																
Total.....thous. of dolls.....																
Argentina.....thous. of dolls.....																
Asia and Oceania—																
Total.....thous. of dolls.....																
Japan.....thous. of dolls.....																
Africa, total.....thous. of dolls.....																

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1923, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of several new items appear at the end of this issue. See Contents, p. 1

In many cases August figures are now available and may be found in the special table on page 23

	NUMERICAL DATA					Per ct. increase (+) or decrease (—) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (—)			
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924				July from June	July, 1924, from July, 1923
	June	July		1923	1924					June	July	Apr.	May	June	July		
U. S. FOREIGN TRADE—Continued																	
Imports—Continued																	
By class of commodities:																	
Crude materials for use in manufacturing.....thous. of dolls.	88,625	89,171	107,047	923,721	717,380	−22.3	1913	234	212	219	206	176	177	+0.6	−16.7		
Foodstuffs in crude condition and food animals.....thous. of dolls.	34,234	39,145	23,783	205,640	243,674	+18.5	1913	134	129	192	204	186	213	+14.3	+64.6		
Foodstuffs partly or wholly manufactured.....thous. of dolls.	41,734	40,389	37,590	351,960	355,611	+1.0	1913	323	228	355	306	253	245	−3.2	+7.4		
Manufactures for further use in manufacturing.....thous. of dolls.	48,420	45,270	56,169	449,887	377,765	−16.0	1913	220	198	193	172	171	160	−6.5	−19.4		
Manufactures ready for consumption.....thous. of dolls.	60,587	62,108	62,492	437,716	422,811	−3.4	1913	179	182	186	179	176	181	+2.5	−0.6		
Miscellaneous.....thous. of dolls.	416	736	353	6,130	9,263	+51.1	1913	34	29	96	35	34	60	+77.3	+108.5		
Exports																	
Grand total, including reexports.....thous. of dolls.	306,475	276,739	302,186	2,247,745	2,366,468	+5.3	1913	155	146	168	161	148	134	−9.7	−8.4		
By grand divisions:																	
Europe—																	
Total.....thous. of dolls.	141,949	126,071	127,295	1,075,789	1,183,154	+10.0	1913	112	102	144	130	114	101	−11.2	−1.0		
France.....thous. of dolls.	21,321	13,179	16,578	136,663	141,499	+3.5	1913	154	129	155	172	166	103	−38.2	−20.5		
Germany.....thous. of dolls.	18,033	12,836	24,935	168,734	218,118	+29.3	1913	65	85	112	97	61	44	−28.8	−48.5		
Italy.....thous. of dolls.	12,042	8,142	9,148	85,606	92,391	+7.9	1913	200	140	231	171	184	124	−32.4	−11.0		
United Kingdom.....thous. of dolls.	51,778	56,608	45,006	425,591	452,523	+6.3	1913	112	91	133	127	105	115	+9.3	+25.8		
North America—																	
Total.....thous. of dolls.	84,427	83,337	95,371	634,509	579,740	−8.6	1913	199	190	169	176	169	166	−1.3	−12.6		
Canada.....thous. of dolls.	47,762	45,213	58,856	388,312	324,865	−16.3	1913	186	175	144	143	142	135	−5.3	−23.2		
South America—																	
Total.....thous. of dolls.	25,860	23,352	23,604	158,838	170,726	+7.5	1913	202	193	206	203	212	191	−9.7	−1.1		
Argentina.....thous. of dolls.	8,987	8,778	9,604	68,408	61,491	−10.1	1913	242	210	194	193	196	192	−2.3	−8.6		
Asia and Oceania—																	
Total.....thous. of dolls.	48,913	39,024	50,358	341,889	392,674	+14.0	1913	292	291	285	313	282	225	−20.2	−22.5		
Japan.....thous. of dolls.	9,563	8,423	18,220	128,748	137,979	+7.2	1913	326	350	268	307	184	162	−11.9	−53.8		
Africa, total.....thous. of dolls.	5,325	4,958	5,559	36,720	40,174	+9.4	1913	219	231	206	234	221	206	−6.9	−10.8		
Total, domestic exports only.....thous. of dolls.	298,632	270,697	295,725	2,202,123	2,310,396	+4.9	1913	153	145	165	160	146	133	−9.4	−8.5		
By classes of commodities:																	
Crude materials for use in manufacturing.....thous. of dolls.	62,387	55,972	60,531	512,433	608,293	+18.7	1913	107	95	126	120	97	87	−10.3	−7.5		
Foodstuffs in crude condition and food animals.....thous. of dolls.	15,021	12,673	19,510	155,327	94,378	−39.2	1913	161	138	94	75	106	90	−15.6	−350		
Foodstuffs partly or wholly manufactured.....thous. of dolls.	34,035	37,367	37,517	334,552	312,962	−6.5	1913	154	139	158	139	126	138	+9.8	−0.4		
Manufactures for further use in manufacturing.....thous. of dolls.	50,462	46,340	49,337	327,060	355,809	+8.8	1913	149	149	154	161	153	140	−8.2	−6.1		
Manufactures ready for consumption.....thous. of dolls.	136,450	118,126	128,640	869,128	935,644	+7.7	1913	202	198	227	226	210	181	−13.4	−8.2		
Miscellaneous.....thous. of dolls.	327	319	190	3,623	3,510	−3.1	1913	43	28	67	37	48	47	−2.4	+67.9		
TRADE AND INDUSTRY OF FOREIGN COUNTRIES																	
United Kingdom																	
Imports (value):																	
Total.....thous. of £ sterling	88,501	108,115	76,818	615,576	706,559	+14.8	1913	139	120	135	191	138	169	+22.2	+40.7		
Food, drink, tobacco.....thous. of £ sterling	40,421	47,534	35,188	289,942	310,830	+7.2	1913	182	146	165	216	167	197	+17.6	+35.1		
Raw material.....thous. of £ sterling	25,810	31,693	20,991	176,082	223,785	+27.1	1913	101	89	100	166	110	135	+22.8	+51.0		
Manufactured articles.....thous. of £ sterling	21,823	28,190	20,272	146,854	168,267	+14.6	1913	131	126	138	188	135	175	+29.2	+39.1		
Exports (value):																	
Total.....thous. of £ sterling	62,024	71,283	59,503	442,178	459,744	+4.0	1913	144	136	144	161	142	163	+14.9	+19.8		
Food, drink, tobacco.....thous. of £ sterling	3,814	4,646	3,131	22,346	29,962	+34.1	1913	145	115	150	154	140	171	+21.8	+48.4		
Raw material.....thous. of £ sterling	7,800	8,286	10,835	78,503	64,110	−18.3	1913	198	186	163	167	134	142	+6.2	−23.5		
Manufactured articles.....thous. of £ sterling	49,458	57,172	44,734	334,385	368,488	+7.2	1913	136	130	141	162	144	167	+15.6	+27.8		
Reexports (values):																	
Total.....thous. of £ sterling	10,024	10,174	7,799	71,661	84,300	+17.6	1913	120	85	129	143	110	111	+1.5	+30.5		
Food, drink, tobacco.....thous. of £ sterling	1,715	2,299	1,711	12,439	16,854	+35.5	1913	175	129	160	171	129	173	+34.1	+34.4		
Raw material.....thous. of £ sterling	5,813	4,800	4,619	44,612	47,724	+7.0	1913	118	87	133	137	109	92	−15.9	+5.9		
Manufactured articles.....thous. of £ sterling	2,494	2,968	2,464	15,570	19,675	+26.4	1913	95	100	103	144	102	121	+19.0	+20.5		
Exports of key commodities (quantities):																	
Cotton piece goods.....thous. of sq. yds.	347,208	384,428	316,601	2,426,515	2,610,687	+7.6	1920	81	86	102	107	94	104	+10.7	+21.4		
Woolen and worsted tissues.....thous. of sq. yds.	19,274	26,499	20,543	122,474	131,920	+7.7	1920	81	93	54	74	87	119	+37.4	+28.9		
Iron and steel.....thous. of long tons.	325	341	308	2,529	2,389	−6.3	1913	89	74	81	98	79	82	+4.9	+10.7		
Coal.....thous. of long tons.	4,882	5,488	6,767	46,611	36,619	−21.4	1913	108	111	83	90	80	90	+12.4	−18.9		
Production:																	
Pig iron.....thous. of long tons.	608	616	655	4,459	4,411	−1.1	1913	81	77	72	76	71	72	+1.3	−6.0		
Steel ingots.....thous. of long tons.	657	693	624	5,096	5,151	+1.1	1913	120	98	111	127	103	108	+5.5	+11.1		
Coal.....thous. of metric tons.	22,856	21,891	21,812	165,600	164,706	−0.5	1913	99	90	94	100	94	90	−4.2	+0.4		
Stocks, zinc.....short tons.	751	393	1,342				16	9	5	3	3	3	2	−47.7	−70.7		
Employment:																	
Trade-unions.....p. ct. employed	92.8		88.9				1913	91	91	94	95	95					

* June 1923.

16 Nine months average, April to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, June or July, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		1924		July from June	July, 1924, from July, 1923
	June	July		1923	1924			June	July	Apr.	May	June	July		
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued															
Belgium															
Production: Zinc.....short tons..	14,010	15,544	13,183	92,263	103,983	+12.7	1920	171	170	184	189	181	201	+10.9	+17.9
Canada															
Total trade:															
Imports.....thous. of dolls..	66,396	72,631	77,074	539,473	486,912	-9.7	1913	151	158	108	129	119	130	+9.4	-5.8
Exports.....thous. of dolls..	88,328	88,221	84,478	513,161	563,680	+9.8	1913	306	269	158	335	281	281	-0.1	+4.4
Exports of key commodities (quantities):															
Canned salmon.....thous. of pounds..	2,855	2,079	1,362	16,838	26,894	+59.7	1913	135	78	95	147	162	118	-27.2	+52.6
Cheese.....thous. of pounds..	3,214	19,929	13,297	27,194	30,227	+11.2	1913	50	103	4	14	25	154	+520.1	+49.9
Wheat.....thous. of bush..	24,075	16,135	12,665	75,452	125,061	+65.7	1913	205	151	73	492	287	193	-32.0	+27.4
Production:															
Pig iron.....thous. of long tons..							1913	118	98	101	101				
Steel ingots.....thous. of long tons..							1913	110	85	120					
Bank clearings.....mills. of dolls..	1,210	1,404	1,281	8,753	8,926	+2.0	1913	169	165	157	178	156	181	+16.0	+9.6
Bond issues:															
Govt. and provincial.....thous. of dolls..	4,750	42,036	None.....	61,240	83,511	+36.4	1913	587	0	317	89	107	951	+785.0	
Municipal.....thous. of dolls..	7,476	6,598	3,477	71,358	57,826	-19.0	1913	48	36	96	55	77	68	-11.7	+80.8
Corporation.....thous. of dolls..	3,025	6,324	4,350	79,311	83,180	+4.9	1913	171	70	3	79	49	102	+109.1	+45.4
Employment:															
Total (1st of following month).....index number							¹⁷ 1920	100	100	92	95	96			
Newsprint paper:															
Production.....short tons..	107,667	113,479	104,932	724,841	788,628	+8.8	1919	161	156	172	175	160	160	+5.4	+8.1
Shipments.....short tons..	113,212	109,831	103,545	714,893	783,754	+9.6	1919	160	152	168	173	167	162	-3.0	+0.1
Stocks.....short tons..	15,336	18,920	14,927				1919	107	118	167	163	122	150	+23.4	+20.8
Exports (total printing).....short tons..	95,717		* 92,852	650,765	685,158	+24.4	1919	168	168	291	195	173			
Building contracts awarded.....thous. of dolls..	26,185	23,818	30,842	196,161	152,540	-22.2	1913	168	96	94	103	82	74	-9.0	-22.8
Railroad operations:															
Freight carried.....mills. of ton-miles..															
Net operating revenue.....thous. of dolls..															

¹⁷ Relative to January, 1920.

LIFE INSURANCE¹

[Relative numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	NEW BUSINESS								PREMIUM COLLECTIONS (new and renewals)			
	ORDINARY INSURANCE		INDUSTRIAL INSURANCE		GROUP INSURANCE		TOTAL INSURANCE		ORDINARY INSURANCE	INDUSTRIAL INSURANCE	GROUP INSURANCE	TOTAL INSURANCE
	Number of policies	Value	Number of policies	Value	Number of contracts	Value	Number of contracts	Value	Value			
	Relative to 1913											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	99	97	108	106	120	219	106	100	104	107	144	105
1915 monthly average.....	105	102	113	112	220	227	111	106	108	115	269	110
1916 monthly average.....	120	127	109	113	620	378	111	125	117	123	397	119
1917 monthly average.....	146	149	109	118	1,620	857	114	147	130	134	856	131
1918 monthly average.....	140	155	114	127	1,420	1,186	118	157	140	147	1,489	143
1919 monthly average.....	226	271	122	150	3,280	2,044	141	254	165	168	2,753	168
1920 monthly average.....	259	330	132	179	3,800	2,044	154	305	194	189	4,161	196
1921 monthly average.....	208	273	145	202	1,180	535	156	257	209	210	4,292	212
1922 monthly average.....	210	299	153	228	1,920	1,327	163	289	229	239	4,503	234
1923 monthly average.....	246	359	174	276	3,180	2,498	167	356	256	279	5,811	265
1922												
January.....	174	244	142	200	1,080	837	147	237	212	228	6,772	220
February.....	188	270	150	214	1,160	687	156	259	226	206	4,164	225
March.....	221	314	180	256	1,520	1,028	187	305	254	234	3,761	252
April.....	214	306	151	237	980	1,442	162	298	231	212	3,922	229
May.....	228	323	164	241	1,340	602	175	304	234	233	4,597	237
June.....	226	321	152	223	1,360	1,088	165	302	230	235	3,681	233
July.....	211	302	143	213	1,300	686	155	282	225	239	4,303	231
August.....	199	287	135	198	1,060	1,066	146	271	215	242	3,739	223
September.....	189	256	126	187	1,140	1,042	137	245	197	220	3,881	204
October.....	203	283	164	256	1,340	904	171	281	221	245	4,328	229
November.....	213	295	161	243	1,360	1,003	170	288	225	230	4,744	229
December.....	259	388	172	265	948	5,544	187	401	281	343	6,133	299
1923												
January.....	200	299	144	217	1,980	1,050	154	284	241	260	5,697	249
February.....	214	310	145	221	1,920	929	157	292	240	239	7,031	245
March.....	223	404	176	266	2,620	1,440	194	376	279	266	5,186	280
April.....	251	363	250	401	2,180	2,021	250	388	259	259	5,658	263
May.....	264	390	210	313	2,620	2,635	219	389	263	254	4,675	264
June.....	275	402	182	284	9,120	3,164	199	395	257	271	4,919	263
July.....	243	355	160	256	1,980	1,243	175	336	250	268	5,361	258
August.....	230	338	149	245	1,600	1,266	163	322	247	269	5,347	255
September.....	221	307	146	241	980	1,232	160	298	218	254	4,708	229
October.....	240	342	176	293	1,540	566	187	331	252	285	6,039	263
November.....	246	359	173	283	1,760	1,085	186	346	255	271	6,514	263
December.....	299	437	179	295	9,760	13,339	200	513	308	453	8,592	345
1924												
January.....	216	343	202	346	2,040	1,102	204	351	272	277	7,594	279
February.....	231	352	171	277	1,780	888	181	337	291	280	7,139	294
March.....	293	443	183	302	2,420	2,018	202	420	313	304	4,678	314
April.....	270	405	186	305	2,240	2,550	200	398	332	271	7,069	324
May.....	279	418	200	334	2,220	2,016	213	410	349	306	6,764	344
June.....	260	400	177	298	1,980	1,240	192	380	344	304	6,336	340
July.....	234	374	157	260	2,280	1,805	170	357	371	285	7,997	358
August.....	216	338	160	273	1,420	1,322	170	329				
September.....												
October.....												
November.....												
December.....												

(See footnotes on opposite page)

LIFE INSURANCE ¹

[Base year in bold-faced type; relative numbers on opposite page]

YEAR AND MONTH	NEW BUSINESS										PREMIUM COLLECTIONS (new and renewal)			
	Ordinary		Industrial		Group			Total			Ordinary	Industrial	Group	Total
	Thousands of policies	Thousands of dollars	Thousands of policies	Thousands of dollars	Number of contracts	Number of persons covered	Thousands of dollars	Thousands of contracts	Number of persons covered	Thousands of dollars	Thousands of dollars			
1913 monthly average.....	80	143,470	380	51,909	5	-----	1,736	460	-----	197,115	38,953	10,778	38	49,767
1914 monthly average.....	79	138,519	410	55,217	6	-----	3,795	480	-----	197,531	40,606	11,680	52	62,138
1915 monthly average.....	84	146,878	429	58,128	11	-----	3,941	512	-----	208,946	42,262	12,421	97	64,780
1916 monthly average.....	96	181,569	415	58,645	31	-----	6,565	511	-----	246,780	45,721	13,280	143	69,144
1917 monthly average.....	117	213,193	414	61,484	81	-----	14,873	526	-----	289,550	50,485	14,440	308	65,233
1918 monthly average.....	112	221,940	433	66,099	71	-----	20,582	545	-----	308,621	54,579	15,807	536	70,922
1919 monthly average.....	181	388,260	465	77,901	164	-----	35,487	647	-----	501,648	64,348	18,068	991	83,427
1920 monthly average.....	207	473,417	500	93,044	100	-----	35,490	707	-----	601,950	75,462	20,342	1,498	97,302
1921 monthly average.....	166	392,315	550	104,813	59	-----	9,281	716	-----	506,410	81,424	22,587	1,545	105,556
1922 monthly average.....	168	429,113	582	118,234	96	-----	23,043	750	-----	570,389	89,242	25,751	1,621	116,614
1923 monthly average.....	197	514,884	662	143,338	159	-----	43,357	860	-----	701,579	99,631	30,057	2,092	131,779
1922														
January.....	139	349,407	538	103,725	54	-----	14,533	676	-----	467,665	82,413	24,560	2,438	109,411
February.....	150	387,956	569	110,954	58	-----	11,920	719	-----	510,830	88,056	22,201	1,499	111,756
March.....	177	450,311	684	132,833	76	-----	17,843	861	-----	600,987	98,754	25,195	1,354	125,303
April.....	171	438,863	572	123,208	49	-----	25,209	743	-----	587,101	69,983	22,805	1,412	114,200
May.....	182	463,912	624	125,084	67	-----	10,444	806	-----	599,440	91,189	25,156	1,655	117,999
June.....	181	461,075	579	115,959	68	-----	18,885	759	-----	595,910	89,420	25,318	1,325	110,063
July.....	169	432,750	542	110,423	65	-----	11,916	711	-----	555,069	87,464	25,717	1,549	114,729
August.....	159	412,109	512	102,901	53	-----	18,508	671	-----	533,518	83,602	20,128	1,346	111,076
September.....	151	367,855	480	97,257	57	-----	18,086	631	-----	463,198	76,637	23,709	1,397	101,743
October.....	162	406,369	623	132,790	67	-----	15,692	785	-----	553,851	86,198	26,456	1,558	114,182
November.....	170	423,636	611	125,960	68	-----	17,415	780	-----	567,011	87,629	24,813	1,708	114,151
December.....	207	556,109	653	137,707	474	-----	96,245	861	-----	790,061	109,625	36,957	2,298	148,789
1923														
January.....	160	428,441	547	112,678	99	-----	18,223	708	-----	559,342	93,945	28,002	2,051	123,997
February.....	171	444,463	551	114,758	96	-----	16,126	722	-----	575,347	93,534	25,706	2,531	121,771
March.....	223	578,986	669	137,853	131	-----	25,005	893	-----	741,544	108,752	28,640	1,667	139,260
April.....	201	521,499	950	208,105	109	-----	35,069	1,152	-----	764,693	101,031	27,869	2,037	130,938
May.....	211	559,389	797	162,326	131	-----	45,738	1,008	-----	767,453	102,252	27,339	1,683	131,275
June.....	220	577,208	693	147,444	456	-----	54,931	914	-----	779,583	100,182	29,169	1,771	131,122
July.....	194	508,757	609	132,798	99	-----	21,570	803	-----	663,125	97,406	28,877	1,930	128,213
August.....	184	485,448	567	127,090	75	-----	21,980	751	-----	634,517	96,209	29,006	1,925	127,140
September.....	177	440,968	556	124,905	49	-----	21,391	734	-----	587,264	84,538	27,378	1,695	113,911
October.....	192	490,360	668	152,061	77	-----	9,828	860	-----	652,249	95,241	30,697	2,174	131,112
November.....	197	515,700	657	146,882	88	-----	18,838	854	-----	681,420	99,377	29,195	2,345	130,917
December.....	239	627,385	682	153,154	488	-----	231,568	921	-----	1,012,108	119,800	48,803	3,093	171,697
1924														
January.....	173	492,559	767	179,656	102	16,415	19,127	940	955,823	691,341	106,045	29,568	2,734	138,646
February.....	185	504,553	649	143,762	89	10,650	15,421	834	844,730	663,736	113,423	30,200	2,570	146,193
March.....	234	635,192	694	156,792	121	20,489	35,040	928	948,390	827,021	121,843	32,814	1,684	156,341
April.....	216	580,949	705	158,557	112	24,758	44,269	922	946,448	783,775	129,272	29,235	2,545	161,032
May.....	223	600,324	761	173,629	111	20,006	35,002	984	1,004,127	808,955	135,836	32,963	2,435	171,234
June.....	208	573,508	674	154,495	99	13,217	21,519	833	896,096	749,521	134,071	32,744	2,281	169,096
July.....	187	536,897	596	135,015	114	17,878	31,343	783	800,687	703,255	144,580	30,758	2,879	178,217
August.....	173	484,966	610	141,525	71	14,828	22,949	783	797,910	649,439	-----	-----	-----	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Compiled by the Association of Life Insurance Presidents. The data on new business represent only new business that has been paid for, exclusive of revivals, increases and dividend additions. Premium collections show the amount of money actually invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary contracts involving and not involving life contingencies. The 45 companies whose new business is included in this table had in force 81 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1923.

WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED*

YEAR	CANE SUGAR								FLAXSEED				
	World total	Java	United States ¹	Brazil	Hawaii	Porto Rico	Cuba	India	World total	Argentina	India	United States	Canada
		May	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan. ⁴	Apr.	Aug.	Aug.
	Thousands of short tons								Thousands of bushels				
1909-1913 average.....	9,971	1,514	311	38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915.....	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,040	15,880	14,030	10,628
1916.....	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917.....	14,508	1,960	246	493	577	454	3,957	3,708	41,063	4,032	21,040	9,164	5,935
1918.....	13,324	1,478	234	440	600	406	4,597	2,617	61,821	19,588	20,600	13,369	6,055
1919.....	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,775	9,400	7,256	5,473
1920.....	13,656	1,579	176	580	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,998
1921.....	14,563	1,906	328	551	592	408	4,517	2,925	83,288	50,470	10,800	8,029	4,112
1922.....	14,711	1,993	295	667	537	379	4,083	3,409	94,000	47,578	17,443	10,875	5,009
1923 latest estimates.....	15,466	1,976	166	476	640	445	4,536	3,658	127,000	58,584	21,320	17,400	7,140
1924 latest estimates.....											18,480	25,900	6,135

¹ Louisiana and Texas.
² Exports.

³ From private sources.

⁴ New crop available in January of the year indicated; January, 1924, estimate is 63,225,000 bushels.

WORLD PRODUCTION OF BEET SUGAR*

YEAR	World total ¹	United States	Germany	Czecho-slovakia	Russia	Poland	Nether-lands	Bel-gium	France	Italy	Spain	Den-mark	Sweden
	Thousands of short tons												
1909-1913 average.....	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914.....	8,331	722	2,721	1,004	1,879		316	215	334	166	112	168	170
1915.....	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	138	221	162	154	149	144
1918.....	4,592	761	1,404	688	312	240	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920.....	4,967	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921.....	5,443	1,074	1,416	726	61	198	412	315	419	234	80	156	250
1922.....	5,732	711	1,605	811	245	347	304	293	515	300	176	94	79
1923 latest estimates.....	6,468	927	1,246	1,084	398	457	275	336	546	353	187	115	165

¹ Crops in all countries here given are harvested beginning in September.
² From private sources.

³ Includes Ukraine; data from private sources.

⁴ Refined sugar in terms of raw on the basis of 95 per cent of the raw.

WORLD PRODUCTION OF RICE*

Country.....	World total ¹	India	Egypt	United States	Italy	Spain	Japan	Dutch East Indies ¹	Philip-pines
New crop available.....		Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned)									
Normal consumption (1909-1913).....		67,891		375	518		14,602		
1909-1913.....	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914.....	116,000	61,109	61	657	741	337	17,909	7,826	1,404
1915.....	126,000	73,315	551	804	763	320	17,569	7,964	1,100
1916.....	131,000	78,521	230	1,135	708	329	18,360	7,912	1,289
1917.....	134,000	80,638	487	965	716	322	17,143	8,323	1,745
1918.....	109,000	54,526	692	1,072	712	283	17,184	8,433	2,213
1919.....	128,000	71,743	244	1,166	662	412	19,106	9,179	2,089
1920.....	118,000	61,963	283	1,446	614	394	19,849	7,716	2,247
1921.....	129,000	74,446	472	1,045	641	356	17,336	6,943	2,565
1922.....	131,000	75,524	55	1,150	632	373	19,087	6,324	2,681
1923 latest estimates.....	118,000	63,388	270	924	709	330	17,425	6,718	2,703
1924 latest estimates.....		251		914					2,684

¹ Irrigated rice in Java and Madura.

² Exclusive of China: Chinese crop estimated at 52,788,000,000 pounds in 1920 and 70,218,667,000 in 1917.

³ Summer crop only given.

* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to August 20, 1924.

WORLD PRODUCTION OF COTTON*

Country.....	World total	Peru	United States	Mexico	India	Brazil	Egypt
New crop available.....		June	August	August	November	September	September
Thousands of bales (478 pounds net)							
1909-1913 average.....	20,660	106	13,033	193	3,584	322	1,453
1914.....	24,630	129	16,135	108	4,354	387	1,337
1915.....	18,470	113	11,192	95	3,128	282	989
1916.....	18,970	127	11,500	103	3,759	281	1,048
1917.....	18,370	125	11,302	135	3,393	345	1,304
1918.....	18,580	142	12,041	203	3,328	339	909
1919.....	19,925	155	11,421	199	4,853	384	1,155
1920.....	20,940	164	13,440	188	3,013	451	1,251
1921.....	15,391	157	7,954	147	3,748	505	902
1922.....	18,900	203	9,762	¹ 178	¹ 4,247	553	1,170
1923, latest estimates.....	19,125		10,128	138	4,247	719	1,213
1924, latest estimates.....			12,144				

¹ From private sources.¹ 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

WORLD PRODUCTION OF WHEAT*

Country.....	World total	Argentina	Australia	India	United States	Spain	Italy	France	Germany	Rumania	Canada
New crop available.....		January	January	March	July	August	August	August	August	August	September
Millions of bushels											
Normal consumption (1909-1913).....		64	37	301	581	136	236	361	221	31	116
1909-1913 average.....	3,577	157	85	351	690	130	183	318	152	87	197
1914.....	3,586	105	103	312	891	116	170	283	140	49	161
1915.....	4,199	169	25	377	1,026	139	171	223	142	89	394
1916.....	¹ 2,609	169	179	323	636	152	177	205	¹ 110	78	263
1917.....	¹ 2,288	80	152	382	637	143	140	135	¹ 82		234
1918.....	¹ 2,804	224	115	370	921	136	183	226	¹ 86	¹ 18	189
1919.....	¹ 2,743	180	76	290	968	129	170	¹ 182	¹ 80	¹ 66	193
1920.....	¹ 2,868	217	46	378	833	139	141	¹ 237	¹ 63	¹ 61	263
1921.....	¹ 3,069	156	146	250	815	145	194	¹ 323	¹ 108	¹ 79	301
1922.....	¹ 3,096	191	129	367	868	125	162	¹ 243	¹ 72	¹ 92	400
1923, latest estimates.....		196	109	369	786	157	225	276	106	102	474
1924, latest estimates.....		247	126	364	814	136	170				282

¹ Russia excluded. No accurate statistics are available.² Excludes Alsace-Lorraine.³ Excludes Dobruja.⁴ New boundaries.⁵ Former kingdom, Bessarabia and Bukovina.

* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to August 20, 1924.

FARM PRICES AND PULLMAN COMPANY EARNINGS

YEAR AND MONTH	FARMS PRICES ¹							PULLMAN COMPANY EARNINGS ²			
	Grain	Fruits and vegetable	Meat animals	Dairy and poultry products	Cotton and cottonseed	Unclassified	All groups	Revenue		Expenses	
	Relative to 1909-1914							Relative to 1913	Dollars	Relative to 1913	Dollars
1909-1914 monthly average.....	100	100	100	100	100	100	100	100	\$3,444,935	100	\$2,344,509
1913 monthly average.....	92	92	108	100	97	94	100	95	3,283,532	98	2,294,098
1914 monthly average.....	103	100	112	101	85	95	102	101	3,482,567	95	2,233,637
1915 monthly average.....	120	83	104	99	78	95	100	107	3,683,551	110	2,573,210
1916 monthly average.....	126	123	120	106	119	100	117	125	4,310,557	126	2,954,073
1917 monthly average.....	217	202	173	133	187	130	176	121	4,163,929	144	3,382,756
1918 monthly average.....	226	162	202	160	245	157	200	167	5,755,962	173	4,051,521
1919 monthly average.....	231	189	206	182	247	162	209	175	6,011,659	198	4,637,393
1920 monthly average.....	231	249	173	197	248	152	205	156	5,369,897	230	5,395,317
1921 monthly average.....	112	148	108	151	101	90	116	159	5,465,191	188	4,419,117
1922 monthly average.....	105	152	113	135	156	94	124	176	6,048,019	199	4,657,091
1923 monthly average.....	114	136	106	142	216	109	134				
1922											
January.....	91	159	95	149	129	83	114	157	5,423,399	200	4,691,677
February.....	102	173	108	136	128	84	118	122	4,216,373	207	4,857,069
March.....	111	181	118	129	131	80	123	149	5,150,156	228	5,335,321
April.....	114	190	117	125	135	80	123	145	4,995,646	218	5,101,764
May.....	115	206	119	123	144	86	127	151	5,212,242	234	5,474,469
June.....	111	197	121	124	160	84	128	187	6,452,534	231	5,405,566
July.....	105	174	120	123	166	85	126	158	5,438,778	159	3,719,693
August.....	100	129	114	125	166	86	120	173	5,957,687	143	3,358,339
September.....	97	109	112	132	160	90	119	172	5,912,209	141	3,297,714
October.....	101	101	113	142	168	97	123	164	5,654,154	149	3,491,987
November.....	106	101	108	152	186	94	126	142	4,877,862	155	3,631,334
December.....	111	104	107	161	195	103	131	183	6,291,252	199	4,664,484
1923											
January.....	113	117	110	157	203	104	134	162	5,572,223	195	4,561,299
February.....	114	122	110	151	215	108	136	148	5,101,273	185	4,337,726
March.....	117	130	110	144	224	105	136	167	5,769,034	207	4,862,965
April.....	121	146	110	139	222	101	137	162	5,574,904	208	4,865,579
May.....	123	157	108	136	211	102	135	174	5,984,480	210	4,919,021
June.....	119	161	103	135	207	107	133	193	6,636,368	225	5,272,443
July.....	112	165	105	133	199	99	130	190	6,551,419	218	5,114,768
August.....	109	151	104	138	190	101	128	207	7,129,529	215	5,040,228
September.....	111	131	112	130	204	100	130	202	6,941,959	206	4,821,329
October.....	113	123	106	141	221	94	132	171	5,878,590	218	5,119,562
November.....	110	114	100	151	238	96	133	156	5,384,030	223	5,231,521
December.....	108	114	98	152	253	98	135	176	6,052,427	74	1,738,468
1924											
January.....	110	118	101	140	255	99	134	174	5,981,746	222	5,215,495
February.....	113	123	102	138	247	98	134	162	5,567,557	215	5,035,050
March.....	114	128	104	123	219	99	128	163	5,609,417	219	5,123,349
April.....	113	128	106	114	226	98	128	171	5,878,099	221	5,174,507
May.....	114	132	107	111	222	94	127	169	5,831,201	220	5,158,264
June.....	116	146	105	111	219	95	128	195	6,716,770	197	4,622,921
July.....	130	142	103	111	215	101	130				
August.....	141	138	116	112	219	103	137				
September.....											
October.....											
November.....											
December.....											

¹ These indexes of farm prices, compiled by the Department of Agriculture, Bureau of Agricultural Economics, supplant the two series, formerly published in the SURVEY OF CURRENT BUSINESS, designated "Farm Crops," and "Livestock," respectively. The weights used are the average annual marketings by farmers for the period 1918-22. For a detailed explanation of this index see August monthly supplement to "Crops and Markets" published by the Department of Agriculture.

² Pullman Company earnings as reported by the Interstate Commerce Commission.

SOURCES OF DATA

SOURCE	DATA	CURRENT PUBLICATION ¹	DATE OF PUBLICATION
I.—REPORTS FROM GOVERNMENT DEPARTMENTS—FEDERAL, STATE, AND FOREIGN			
ARGENTINE MINISTER OF AGRICULTURE	Cereal exports from Argentina.....	Estadística Agro-Pecuaría.....	Monthly.
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia.....	Federal Reserve Bulletin.....	Second week of month.
BANK OF JAPAN.	Price index for Japan.....	Federal Reserve Bulletin.....	Second week of month.
BRITISH BOARD OF TRADE.	Price index for United Kingdom.....	British Board of Trade Journal.....	Monthly.
CANADIAN DEPARTMENT OF LABOR.	Price index for Canada.....	Labour Gazette (Canadian).....	Monthly.
	Employment in Canadian trade-unions.....	Labour Gazette (Canadian).....	Semimonthly.
	Operations of Canadian employment service.....	Labour Gazette (Canadian).....	Semimonthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
	Canadian railroad operations.....	Operating Revenues, etc. of Railways*.....	Monthly.
	Canadian iron and steel production.....	Press releases*.....	Not published.
FEDERAL FARM LOAN BOARD.	Agricultural loans by land banks.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF ATLANTA.	Wholesale trade.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Savings deposits in First Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Fed. Res. Dist.....	Business Conditions.....	Monthly.
	Agricultural pumps.....	Business Review.....	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS.	Retail sales of lumber by rural yards.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index.....	Fed. Res. Bull. and daily statement*.....	Daily and monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Second Fed. Res. Dist.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Third Fed. Res. Dist.....	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Wholesale trade.....	Business and Financial Conditions.....	Monthly.
	Savings deposits in Fifth Fed. Res. Dist.....	Business and Agricultural Conditions.....	Monthly.
	Wholesale trade.....	Business and Agricultural Conditions.....	Monthly.
	Savings deposits in Twelfth Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BOARD.	Wholesale trade.....	Business Conditions.....	Monthly.
	Automobile registrations.....	Business Conditions.....	Monthly.
	Foreign exchange index numbers.....	Federal Reserve Bulletin.....	Monthly (second week of month).
	Debts to individual accounts.....	Fed. Res. Bull. and weekly press releases*.....	Sunday papers and monthly.
	Condition of Federal reserve banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. morning papers and monthly.
	Condition of reporting member banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. afternoon papers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale price index numbers.....	Federal Reserve Bulletin.....	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of department store, mail-order, and chain-store trade.....	Federal Reserve Bulletin.....	Monthly.
	Barley and rye receipts.....	Federal Reserve Bulletin.....	Monthly.
	Sales of loose leaf tobacco.....	Federal Reserve Bulletin.....	Monthly.
	Index of ocean freight rates.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of production.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale trade.....	Federal Reserve Bulletin.....	Monthly.
	Price index for France.....	Bulletin de la Satisfique Generale.....	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Employment in Illinois.....	The Employment Bulletin.....	Monthly.
ILLINOIS DEPARTMENT OF LABOR.	Price index for India.....	Federal Reserve Bulletin.....	Second week of month.
INDIAN DEPARTMENT OF STATISTICS.	Railways revenues and expenses.....	Preliminary statement Class I roads.....	Monthly.
INTERSTATE COMMERCE COMMISSION.	Telephone operating revenue and income.....	Operations of large telephone companies.....	Monthly.
	Telegraph operations and income.....	Not published.....	Not published.
	Express operations and income.....	Not published.....	Not published.
	Massachusetts employment.....	Monthly statement*.....	Monthly.
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Milk receipts at Boston.....	Not published.....	Not published.
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	New York State factory employment and earnings.....	Labor Marker Bulletin and press releases*.....	Monthly.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State canal traffic.....	Annual report.....	Yearly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
PANAMA CANAL.	Unemployment in Pennsylvania.....	Semimonthly report*.....	Semimonthly.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Government employment.....	Not published.....	Not published.
U. S. CIVIL SERVICE COMMISSION.	Beef, pork, and lamb production.....	Crops and Markets.....	Monthly supplement.
U. S. DEPARTMENT OF AGRICULTURE: BUREAU OF ANIMAL INDUSTRY.	Prices of farm products to producers.....	Crops and Markets.....	Monthly supplement.
U. S. DEPARTMENT OF AGRICULTURE: BUREAU OF AGRICULTURAL ECONOMICS.	Wool stocks in dealers' hands.....	Crops and Markets.....	Monthly supplement.
	Crop production.....	Crops and Markets and press releases*.....	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen.....	Crops and Markets.....	Monthly supplement.
	Movement of cattle, hogs, and sheep.....	Crops and Markets.....	Monthly supplement.
	Receipts of butter, cheese, eggs, and poultry.....	Crops and Markets.....	Weekly.
	Production of dairy products.....	Crops and Markets.....	Quarterly.
	Car lot shipments of fruits and vegetables.....	Crops and Markets.....	Monthly supplement.
	Farm labor, wages, supply, etc.....	Crops and Markets.....	Monthly supplement.
	World crop production.....	Foreign crops and markets*.....	Weekly.
	Livestock on farms.....	Crops and Markets.....	Annually.
	Total lumber production from 1913 to 1920.....	Production of Lumber, Lath, and Shingles.....	Yearly.
	Wood pulp production, 1914 and 1916.....	Pulp Wood Consumption and Wool-Pulp Production.....	Yearly.
FOREST SERVICE.	Cotton ginned.....	Preliminary report on ginnings*.....	Semimonthly during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Wool machinery and cotton spindles*.....	20th of month.
	Leather, hides, shoes, production, and stocks.....	Census of hides, skins, and leather*.....	First week of month.
	Cottonseed and cottonseed oil.....	Preliminary report on cottonseed*.....	18th of month.
	Hosiery statistics.....	Press release*.....	30th of month.
	Men's and boys' clothing.....	Press release*.....	30th of month.
	Malleable castings.....	Press release*.....	30th of month.
	Wheat flour production from May, 1923.....	Press release*.....	30th of month.
	Pyroxylin coated textiles.....	Press release*.....	20th of month.
	Stokers, sales from January, 1923.....	Statement on stocks of leaf tobacco.....	One month after end of quarter.
	Stocks of tobacco held.....	Press release*.....	30th of month.
	Wool consumption.....	Press release*.....	One month after end of quarter.
	Wool stocks.....	Press release*.....	30th of month.
	Work clothing.....	Press release*.....	30th of month.
	Floor and wall tile.....	Press release*.....	20th of month.
	Enameled sanitary ware.....	Press release*.....	20th of month.

¹ This is not necessarily the source of the figures published in the SURVEY, as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column had been added to assist readers in obtaining current statistics between publication dates of the SURVEY.

* Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued			
U. S. DEPARTMENT OF COMMERCE: BUREAU OF THE CENSUS (CON.)	Produc. indexes of raw materials and manfrs. Fats and oils, production, consumption, and stocks. Fabricated struc. steel sales from Apr., 1922.... Automobile production from July, 1921.... Wood chemical operations. Steel casting sales. Steel furniture shipments. Locomotive shipments and unfilled orders. Earnings of public utilities. Plumbing goods price index. Architectural terra cotta.	Survey of Current Business..... Statistics of fats and oils *..... Press release *..... Press release *..... Press release *..... Press release *..... Press release *..... Press release *..... Survey of Current Business..... Press release..... Press release *..... Monthly statement..... Monthly Sum. Foreign Commerce (Pt. I)..... Not published.....	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 30th of month. 20th of month. 20th of month. 10th of month. Monthly. 10th of month. 15th of month.
BUREAU OF FISHERIES. BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	Fish catch at principal fishing ports. All imports and exports. Fuel loaded for consumption by vessels at principal clearing ports. Tonnage of vessels, entered and cleared in United States foreign trade. Data on trade, employment and coal and iron production of foreign countries. Wholesale price of wool. Warehouse stocks of rice. Vessels under construction completed, and lost. Building material price indexes. Wheat flour production, prior to July, 1920....	Monthly Sum. Foreign Commerce (Pt. I)..... Not published..... Monthly Sum. Foreign Commerce (Pt. II)..... Various foreign sources..... Wholesale Prices..... Mon. Sum. Foreign Commerce (Pt. II)..... Commerce Reports..... Not published..... No longer published.....	Last week of month. Middle of next month. Yearly. Monthly. First weekly issue of month (Mondays).
BUREAU OF NAVIGATION. BUREAU OF STANDARDS. U. S. GRAIN CORPORATION. U. S. DEPARTMENT OF THE INTERIOR: BUREAU OF MINES.	Refined petroleum products, production, etc. Explosives, production, shipments, etc. Portland cement, production, etc. Coal and coke production. Crude petroleum, production, etc. Electric power production. Consumption of fuel by public utility plants. Figures on nonferrous metal production. Patents granted. Visitors to National Parks.	Refinery statistics *..... Explosive statistics *..... Report on Portland cement output *..... Weekly report on production of coal *..... Preliminary statistics on petroleum *..... Production of electric power *..... Production of electric power *..... Mineral Resources..... Not published..... Not published.....	Second week of month. Monthly. 20th of month. Second or third weekly issue of mo. 25th of month. End of month. End of month. Annually.
U. S. PATENT OFFICE. DIVISION OF NATIONAL PARKS. U. S. DEPARTMENT OF LABOR: EMPLOYMENT SERVICE.	Number on pay roll—United States factories. Employment agency operations.	Industrial Survey *..... Report of Activities of State and Municipal Employment Agencies. Not published.....	Monthly. First week of month. Every 4 or 5 weeks.
BUREAU OF IMMIGRATION. BUREAU OF LABOR STATISTICS.	Immigration and emigration statistics. Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index. Retail price index of foods. Retail coal prices. United States Postal savings. Postal receipts. Passports issued.	Wholesale Prices of Commodities..... Monthly Labor Review..... Monthly Labor Review..... Monthly Labor Review..... Postal Savings News Bulletin..... Statement of Postal Receipts *..... Not published..... Daily Statement of the U. S. Treasury..... Circulation of money..... Not published..... Not published..... Statement of tax-paid products *.....	Monthly. Monthly. Monthly. 12th of month. 7th of month. 10th of month. Last day of month. Monthly.
U. S. POST OFFICE DEPARTMENT. U. S. DEPARTMENT OF STATE. U. S. TREASURY DEPARTMENT.	Government debt, receipts and disbursements. Money in circulation from July 1, 1922. Domestic receipts of gold at mint. Oleomargarine production. Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine. Internal Revenue taxes on specified articles.	Not published..... Not published..... Not published..... Not published..... Statement of tax-paid products *.....	First week of month.
BUREAU OF THE MINT. BUREAU OF INTERNAL REVENUE.	Iron ore movement. Sault Ste. Marie Canal traffic. Ohio River cargo traffic. Barge traffic on Mississippi River. Agricultural loans. Wisconsin factory earnings and employment.	Classified collections of Internal Revenue. Monthly statistical report..... Monthly statistical report..... Not published..... Not published in form used..... Bulletin on Wisconsin labor market *.....	25th of month. Monthly during season. Monthly during season. Monthly. 15th of month.
U. S. WAR DEPARTMENT: ENGINEER CORPS.			
MISSISSIPPI-WARRIOR SERVICE. WAR FINANCE CORPORATION. WISCONSIN INDUSTRIAL COMMISSION.			

II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS
(Excluding individual firms reporting data to be combined with other firms or trade associations)

ABERTHAW CONSTRUCTION CO.	Building costs.	Construction trade papers	
ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE.	Sale of abrasive paper and cloth.	Not published.	
ASSOCIATED CORN PRODUCTS MANUFACTURERS.	Corn ground into starch, glucose, etc.	Not published.	
AMERICAN BUREAU OF METAL STATISTICS.	Copper, silver, and lead production. Zinc production in Belgium. Zinc stocks in United Kingdom.	Not published. Not published. Not published.	
AMERICAN FACE BRICK ASSOCIATION.	Face brick production, stocks, etc.	Trends in the Face Brick Industry.	Monthly.
AMERICAN NEWSPAPER PUBLISHERS' ASSOCIATION.	Stocks of newsprint paper.	Monthly report.	Monthly.
AMERICAN IRON AND STEEL INSTITUTE.	Steel ingot production.	Press release to trade papers *.	7th of month.
AMERICAN PETROLEUM INSTITUTE.	Gasoline and kerosene consumption.	Bulletin.	
AMERICAN PIG IRON ASSOCIATION.	Merchant pig iron production, etc.	Not published.	
AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Freight car surplus and shortage. Car loadings and bad-order cars. Stockholders in the company.	Car Surpluses and Shortages *. Information Bulletin *. Financial papers.	Weekly. Weekly. Third week of month.
AMERICAN TELEPHONE AND TELEGRAPH CO.			
AMERICAN WALNUT MANUFACTURERS' ASSOCIATION.	Walnut lumber and logs.	Not published.	Quarterly.
AMERICAN WASHING MACHINE MANUFACTURERS' ASSOCIATION.	Washing machine sales.	Not published.	
AMERICAN WRITING PAPER COMPANY.	Purchases and sales of paper.	Not published.	
AMERICAN ZINC INSTITUTE.	Produc. and stocks zinc, retorts operating.	Press release to trade papers *.	13th of month.
ANTHRACITE BUREAU OF INFORMATION.	Anthracite shipments and stocks.	Statement of anthracite shipments *.	15th of month.
ASSOCIATED KNIT UNDERWEAR MANUFACTURERS' ASSOCIATION.	Knit underwear production.	Monthly report *.	Monthly.
ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	New life insurance business. Premium collections.	Not published. Not published.	
AUTOMOBILE MANUFACTURERS' ASSOCIATION.	Distribution of assets. Automobile accessory sales.	Not published. No longer published.	Monthly.
BOSTON, CAPE COD AND NEW YORK CANAL CO.	Cape Cod Canal traffic.	Not published.	

* Multigraphed or mimeographed sheets.

* Imports and exports of gold and silver in Part II.

SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued (Excluding individual firms reporting data to be combined with other firms or trade associations)			
BOSTON CHAMBER OF COMMERCE	Receipts of wool at Boston	Trade papers	Daily.
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales before April, 1922	No longer published	
BUREAU OF RAILWAY ECONOMICS	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
	Railway employment	Not published	
	Locomotives in bad order	Not published	
	Per cent of earnings on valuation	Not published	
CALIFORNIA REDWOOD ASSOCIATION.	Redwood lumber production, etc.	Not published	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	Sugar pine lumber production, etc.	Not published	
CHICAGO BOARD OF TRADE	Wheat, corn and oats, receipts, etc.	Trade papers	Daily.
CHILDS CO.	Restaurant sales	Monthly report	Monthly.
CLEVELAND TRUST CO.	Automobile production, monthly, January, 1920, to June, 1921.	Not published currently	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.	Suez Canal traffic	Le Canal de Suez	5th, 15th, and 25th of month.
CONTAINER CLUB	Production of paper box board through April, 1923.	Not published	
CREDIT CLEARING HOUSE	Credit conditions	Credit	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Milk deliveries to milk plants	Not published	
F. W. DODGE CORP.	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT.	Detroit factory employment	Weekly press release	
ENAMELED SANITARY MANUFACTURERS' ASSOCIATION.	Enameled sanitary ware	Not published	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production	Trade papers	Second week of month.
FELT MANUFACTURERS ASSOCIATION.	Roofing felt production, stocks, etc.	Not published	
FINE COTTON GOODS EXCHANGE	Fine cotton goods production and sales	Trade papers	
FIRE EXTINGUISHER EXCHANGE	Shipments of fire extinguishers	Not published	
FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.	Foundry equipment production		Monthly.
HARDWOOD MANFRS. INSTITUTE	Stocks and unfilled orders hardwood lumber	Monthly report	
HAFARDS, G. M., & CO.	Fall River Mill dividends	Bradstreets	Quarterly.
HYDRAULIC SOCIETY	Hydraulic machinery shipments, etc.	Not published	
ILLUMINATING GLASSWARE GUILD	Illuminating glassware production, orders, etc.	Not published	
IOWA-NEBRASKA CANNERS' ASSOCN.	Unsold stock of sweet corn	Weekly report	Weekly.
JACKSONVILLE CHAMBER OF COMMERCE.	Turpentine and rosin receipts	Naval Stores Review	Weekly.
JONES BROS. TEA CO.	Sales	Financial papers	Monthly.
LAKE SUPERIOR IRON ORE ASSOCN.	Consump., stocks, and shipments, iron ore	Monthly report	
LEATHER BELTING EXCHANGE	Sales of leather belting	Monthly report (not published)	
LIFE INSURANCE SALES RESEARCH BUREAU.	Life insurance sales	Monthly release	15th of month.
MAPLE FLOORING MANFRS. ASSOCN.	Maple flooring production, etc.	Not published	
MCLEAN BUILDING REPORTS, LTD.	Canadian building contracts	Canadian Building Review	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS.	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d of month.
	Mississippi River traffic	Not published	
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.	Hardwood and softwood lumber, production and shipments.	Not published	
MINNEAPOLIS CHAMBER OF COMMERCE.	Linseed oil and oil-cake shipments	Monthly statements	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.	Unfilled orders and shipments of furniture	Not published in form used	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Brass faucets, orders and shipments	Not published	
NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS.	Button stocks, activity, etc.	Weekly report	Weekly.
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Chair shipments and unfilled orders	Not published in form used	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANFRS.	Production of paper box board through April, 1923.	Not published	
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.	Agricultural pumps	Business conditions (Chicago Federal Reserve)	Monthly.
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.	Finished cotton goods, billings, orders, shipments, and stocks.	Not published	
NATIONAL ASSOCIATION OF HAT MANUFACTURERS.	Hat production, etc., and stocks of fur	Not published	
NATIONAL ASSOCIATION OF PIANO BENCH AND STOOL MANUFACTURERS	Production, shipments, and unfilled orders of piano benches and stools.	Not published	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Steel furniture shipments	Not published	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks	Not published	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery	No longer published	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks	Traffic bulletin* (production figures not published)	Second week of month.
NATIONAL BOTTLE MANFRS. ASSOCN.	Glass bottle production index	Not published	
NATIONAL CONTAINER ASSOCIATION	Production of paper box board since April, 1923.	Not published	
	Credit conditions	Not published	
NATIONAL ELECTRICAL CREDIT ASSOCIATION.	Cost of living	Monthly press release	21st of month.
NAT. INDUS. CONFERENCE BOARD	Machine-tool orders, etc.	Not published	
NATIONAL MACHINE TOOL BUILDERS' ASSOCIATION.	Paving-brick production, etc.	Monthly report	
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION.	Department store trade (see Fed. Res. Bd.)	Federal Reserve Bulletin	Monthly.
NATIONAL RETAIL DRY GOODS ASSO.	Production of wood alcohol and acetate of lime	Not published	
NATIONAL WOOD CHEMICAL ASSO.	Rice distribution through New Orleans	Monthly report	First week of month.
NEW ORLEANS BOARD OF TRADE	Cotton receipts into sight	Monthly report	First week of month.
NEW ORLEANS COTTON EXCHANGE.	Canadian newsprint production, etc.	Monthly bulletin	
NEWS PRINT SERVICE BUREAU	United States newsprint data since June, 1923.	Monthly bulletin	
	Coffee receipts, stocks, etc.	Monthly statement	First week of month.
NEW YORK COFFEE AND SUGAR EX.	Stocks of tin	Trade papers	First week of month.
NEW YORK METAL EXCHANGE	Indexes of stock and bond prices	The Index	Monthly.
NEW YORK TRUST COMPANY	North Carolina pine, production, etc.	Not published	
NORTH CAROLINA PINE ASSOCIATION.	Hemlock and hardwood lumber production, etc.	Not published	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	Northern pine lumber and lath	Not published	

* Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued. (Excluding individual firms reporting data to be combined with other firms or trade associations)			
OAK FLOORING MANFRS. ASSOCN.	Oak flooring, production, etc.	Not published.	
OHIO FOUNDRYMAN'S ASSOCIATION	Ohio foundry iron production	Monthly report* (not published)	
OPTICAL MANUFACTURERS' ASSOCN.	Spectacle frames and mountings, sales, etc.	Not published.	Monthly.
PACIFIC CANNED FISH BROKERS' ASSOCIATION.	Shipments of canned salmon	Not published.	
PENNSYLVANIA RAILROAD CO.	Stockholders in the company	Financial papers	Quarterly.
PENSACOLA CHAMBER OF COMMERCE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
PHILADELPHIA MILK EXCHANGE	Milk receipts at Philadelphia	Not published.	
PORTLAND CEMENT ASSOCIATION	Cement paving contracts	Concrete Highway Magazine	Monthly.
PREPARED ROOFING MANFRS. ASSOCN.	Shipments of prepared roofing	Not published.	
PULLMAN COMPANY	Pullman passenger traffic	Not published.	
RAILWAY AGE	Railway equipment orders	Railway Age	Monthly.
REFRACORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc.	Not published.	
	Silica brick production, etc.	Not published.	
RICE MILLERS' ASSOCIATION	Rice receipts, stocks, etc.	Monthly report	
ROPE PAPER SACK MANFRS. ASSOCN.	Shipments of rope paper sacks	Not published.	
RUBBER ASSOCIATION OF AMERICA	Automobile tires, tubes, and raw material	Monthly reports (not published)	
RUBBER GROWERS' ASSOCIATION	Rubber stocks in England	Bulletin of Rubber Growers Association	Monthly.
SALES BOOK MANUFACTURERS' ASSOCIATION.	Shipment of sales books	Not published.	
SAVANNAH BOARD OF TRADE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
SAVINGS BANK ASSOCIATION OF STATE OF NEW YORK.	Savings banks deposits in New York State	Not published.	
SILK ASSOCIATION OF AMERICA	Raw silk consumption, etc.	Monthly press release to trade papers*	5th of month.
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.	Furniture shipments and unfilled orders	Not published in form used	
SOUTHERN PINE ASSOCIATION	Yellow pine production and stocks	Not published in form used	
STEEL BARREL MANFRS. ASSOCN.	Steel barrel shipments, orders, etc.	Monthly reports* (not published)	
STEEL FOUNDERS' SOCIETY	Sales of steel castings	Not published.	
STOKER MANUFACTURERS' ASSOCN.	Sales of stokers through December, 1922	No longer published.	
STRUCTURAL STEEL SOCIETY	Sales of fabricated structural steel	Not published.	
TANNERS' COUNCIL	Leather production through May, 1922	Not published.	
TUBULAR PLUMBING GOODS ASSOCN.	Tubular plumbing sales	Semiweekly reports	
TWIN CITY MILK PRODUCERS' ASSOCN.	Milk production, Minnesota	Not published.	
U. S. STEEL CORPORATION	Unfilled orders	Press release*	10th of month.
	Earnings	Press release*	Monthly.
	Stockholders	Financial papers	Quarterly.
	Wages of common labor	Special reports*	Occasionally.
UNITED TYPOTHETAE OF AMERICA	Printing activity	Typothetae Bulletin	Monthly.
WALDORF SYSTEM, INC.	Restaurant sales	Monthly press release*	
WEST COAST LUMBERMEN'S ASSOCN.	Douglas fir lumber production, etc.	Not published.	
WEBBING MANUFACTURERS' EXCH.	Sales of elastic webbing	Not published.	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc.	Not published.	

SOURCE	DATA	DATE OF PUBLICATION
III.—REPORTS FROM TECHNICAL PERIODICALS		
AMERICAN METAL MARKET	Composite pig iron and steel prices	First or second week of month (daily).
THE ANNALIST	New York stock sales	First weekly issue of month (Mondays).
	New York closing stock prices	Weekly (Mondays).
THE BOND BUYER	Foreign exchange rates, 1914 to 1918	Weekly (Mondays).
	State and municipal bond issues	First weekly issue of month (Saturdays).
BRADSTREET'S	Municipal bond yields	First weekly issue of month (Saturdays).
	Visible supply of wheat and corn	Weekly (Saturdays).
	Bank clearings, United States and Canada	First weekly issue of month (Saturdays).
	Wholesale price index	Second weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE	Business failures, Canada	First weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING	Price index for France	Monthly.
COAL AGE	Chemical price index	Weekly (Wednesdays).
COMMERCIAL AND FINANCIAL CHRONICLE	Mine price of bituminous coal	Weekly (Thursdays).
	Cotton (visible supply) and interest rates	Weekly (Saturdays).
	Mail order and chain store sales	Second or third weekly issue of month (Saturdays).
DOW, JONES & CO. (WALL STREET JOURNAL)	New corporate securities	Last issue of month.
	New York bond sales and prices	First week of month (daily).
DUN'S REVIEW	Mexican petroleum shipments	20th of month (daily).
ELECTRICAL WORLD	Business failures and wholesale price index	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS	Sales of electrical energy, central stations	First weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD	Rand gold production and silver prices	Second weekly issue of month (Saturdays).
FINANCIAL POST	Construction cost and volume index	First weekly issue of month.
FRANKFURTER ZEITUNG	Canadian bond issues	Weekly (Thursdays).
HAY TRADE JOURNAL	Price index for Germany	Monthly.
IRON AGE	Hay receipts	Weekly (Fridays).
	Pig-iron production and furnaces in blast	First weekly issue of month (Thursdays).
IRON TRADE REVIEW	Composite finished steel price	Weekly (Thursdays).
	Iron and steel prices	Weekly (Thursdays).
LONDON ECONOMIST	Railway freight car orders	First weekly issue of month (Thursdays).
LUMBER	Price index for United Kingdom	10th of month.
MANUFACTURERS' RECORD	Price indices of lumber	First weekly issue of month (Fridays).
MILK REPORTER	Southern construction and southern bond issues	Monthly.
MODERN MILLER	Milk receipts at Greater New York	Weekly.
NAVAL STORES REVIEW	Argentine visible supply of wheat and corn	Weekly.
NEUE ZURICHER ZEITUNG	Turpentine and rosin, receipts and stocks	Weekly (Saturdays).
NEW YORK JOURNAL OF COMMERCE	Price index for Switzerland	
	Dividend and interest payments	First week of month (daily).
	New capital issues and new corporations	First week of month (daily).
	Fire losses	10th of month (daily).
NEW YORK EVENING POST	Newspaper advertising	Not published.
NORTHWESTERN MILLER	Flaxseed, receipts, etc.	Weekly (Wednesdays).
OIL, PAINT, AND DRUG REPORTER	Wheat flour production for 1917	
	Price indices of drugs, oils, etc.	Weekly (Mondays).
OIL TRADE JOURNAL	Argentine visible supply of flaxseed	Weekly (Mondays).
PRINTERS' INK	Mexican petroleum shipments	10th of month (monthly).
PUBLISHERS' WEEKLY	Magazine advertising	Second week of month.
RUSSELL'S COMMERCIAL NEWS	Book production	Third week of month.
STATISTICAL SUGAR TRADE JOURNAL	Wheat flour production, from July, 1920	Weekly compilation (daily).
SVENSK HANDELSTIDNING	Sugar stocks, receipts, meltings, and Cuban statistics	Weekly (Fridays).
	Price index for Sweden	

* Multigraphed or mimeographed sheets.

PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

Recent publications of the Department of Commerce having the most direct interest to readers of the *SURVEY OF CURRENT BUSINESS* are listed below. A complete list may be obtained by addressing the Division of Publications, Department of Commerce, at Washington. Copies of the publications may be purchased from the Superintendent of Documents, Government Printing Office, Washington, at the prices stated. If no price is mentioned, the publication is distributed free.

OFFICE OF THE SECRETARY

Property Accounting.—Department Circular No. 204 (Third edition), June 4, 1924.

Laws and Regulations for Protection of Fisheries of Alaska.—Department Circular No. 251 (tenth edition), June 21, 1924.

Simplified Practice Recommendation No. 1: Paving Bricks (third revision).—This pamphlet is a revision of a former edition and contains further recommendations of the brick industry toward standardization and elimination of waste.

BUREAU OF THE CENSUS

(For circulars giving plan of publication and distribution of census publications, address the Director of the Census.)

State compendiums, 1920.—Georgia, 183 pages, price 35¢; Illinois, 225 pages, price 40¢; New Hampshire, 80 pages, price 15¢; District of Columbia, 49 pages, price 10¢; Massachusetts, 176 pages, price 30¢. Each compendium contains detailed statistics of population, agriculture, manufactures, and mining for the State named. A summary for the United States is also given, with a map showing the centers of population, agricultural products, and manufactures.

Bulletin—Cotton Production in the United States.—Crop of 1923. Showing cotton ginned from the crop of 1923, for the United States, the several States, and individual counties, with comparative figures for previous years. 37 pages, price 5¢.

Report—Census of Electrical Industries: Telegraphs, 1922.—Statistics of commercial and land telegraph systems, commercial cable systems, government telegraph and cable lines, and commercial wireless systems. 29 pages, price 5¢.

Preliminary reports.—Statements summarizing statistics for numerous industries, census of manufactures, 1923; "Assessed valuation of property and tax levies, 1922"; "Taxes, 1922"; "Public debt of Federal, State, city, and all local governments, 1922"; "Estimated value of national wealth, 1922."

Statistics of production for a number of industries are issued each month.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

Monthly Summary of Foreign Commerce of the United States, May, 1924.—Parts I and II. Owing to the advanced cost of printing it has been necessary to advance the subscription price of the Monthly Summary from \$1 to \$1.25 a year. The single-copy price of Part I will be 10¢, and of Part II, 5¢.

Commerce Reports.—A weekly survey of foreign trade, cable summaries of world conditions, and articles on situation in various commodities in foreign countries. Quarto, 72 pages. Price 10 cents per copy; \$3 per year (\$5 for foreign).

Trade and Economic Reviews, 1923.—These reviews are based on annual reports of trade and industries submitted by American consular officers. The following have been issued since the July announcement: No. 8, Sweden; No. 9, British Guiana; No. 10, United Kingdom; Bradford.

Shoes, Leather, and Hides in Great Britain, by Norman Herz, American trade commissioner. Special Agents Series No. 226; 201 pages.

Shipment of Samples and Advertising Matter to Latin America and the West Indies, prepared in the Division of Foreign Tariffs.—Trade Information Bulletin No. 250; 54 pages.

Marketing Canadian Wheat, by Theo. D. Hammatt, special agent.—Trade Information Bulletin No. 251; 123 pages. In this bulletin, which is No. 8 of the survey of world trade in agricultural products, the Canadian method of marketing is described in detail.

World Trade in Chromite, by H. M. Hoar.—Trade Information Bulletin No. 252; 33 pages. This report constitutes a part of the investigation of essential raw materials authorized by Congress.

French Dyestuffs Industry, by Frank B. Gorin, special agent. Trade Information Bulletin No. 253; 21 pages. The French since the war have been endeavoring to build up a

self-sufficient dyestuff industry. In this report the development of the industry is outlined, and statistics of trade in coal-tar dyes are given for 1920 and 1921.

Nicaragua, a Review of Commerce and Industries, 1918-1923, prepared in the Latin-American Division.—Trade Information Bulletin No. 255, 16 pages.

Trade of the United States in 1923 according to International Statistical Classification, prepared in the Division of Statistics.—Trade Information Bulletin No. 256; 9 pages.

The Republic of Panama, prepared in the Latin American Division.—Trade Information Bulletin No. 257; 15 pages.

The Brazil Nut or Castanha Industry, by A. Ogdon Pierrot, special agent.—Trade Information Bulletin No. 259; 14 pages.

BUREAU OF FISHERIES

Fisheries of Key West and the Clam Industry of Southern Florida, by William C. Schroeder, scientific assistant. Document No. 962; 74 pages.

BUREAU OF STANDARDS

American Logging and Sawmill Safety Code.—Handbook No. 5 (October, 1923) 140 pages with 58 illustrations. Price, 60¢.

Nickel and Its Alloys.—Second edition, revised. Circular No. 100; 162 pages with illustrations and tables. Price, 40¢.

National Standard Petroleum Oil Tables (May 29, 1924).—Circular No. 154; 175 pages. Price, 30¢.

United States Government Specifications:

Turpentine, Circular No. 86.

Olive-drab paint (semipaste and ready-mixed). Circular No. 165.

Tent duck, grey. Circular No. 167.

Roofing—Type 4AWS, Circular No. 170; type 3ACS, Circular No. 172; type

4ACS, Circular No. 173; type 5ACS, Circular No. 174; type 3TCS, Circular

No. 178; type 5TWS, Circular No. 179.

Installation of metal flashings and other metal fittings with built-up bituminous

roofing. Circular No. 180.

Installation of plastic flashings with built-up bituminous roofing. Circular

No. 181.

The above specifications have been officially adopted by the Federal Specifications Board as a standard in purchasing materials for use by Government departments and other Government establishments.

BUREAU OF NAVIGATION

American Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, August 1, 1924. Serial No. 81. This list contains the names of all American steam and sailing merchant vessels of 500 gross tons and over, with tonnage, year built, name of owner, and home port. Price, 10 cents a copy; annual subscription price, 75¢.

Radio Service Bulletin, August 1, 1924.—No. 88. Contains list of new stations, changes in preceding lists, and information concerning radio regulations, current publications, and other matters. Price, 5¢ a copy; annual subscription price, 25¢.

NOTE.—All orders for radio publications listed by the Bureau of Navigation and inquiries concerning these publications should be addressed to the Superintendent of Documents, Government Printing Office, Washington, D. C. Do not make remittances to the Bureau of Navigation or to radio inspectors.

COAST AND GEODETIC SURVEY

United States Coast Pilot, 1924.—Atlantic Coast, Section C. Sandy Hook to Cape Henry, including Delaware and Chesapeake Bays. Second edition; 31 pages, with map. Price, 75¢.

Manual of the Harmonic Analysis and Prediction of Tides, by Paul Schureman.—Special Publication No. 98; 416 pages, with numerous tables and illustrations. Price, \$1.

Geodetic Operations in the United States and Outlying Possessions, January 1, 1922, to December 31, 1923, by William Bowie.—Special Publication No. 104; 28 pages, with illustrations.

LIGHTHOUSE SERVICE

Buoy Lists, 1924.—First District, Maine and New Hampshire (corrected to June 5). Seventeenth District, Oregon and Washington (corrected to June 25). Price, 20¢ each.

DEPARTMENT OF COMMERCE

HERBERT HOOVER, Secretary of Commerce

BUREAU OF THE CENSUS

WILLIAM M. STEUART, Director

Chief functions

The taking of the decennial census covering population, agriculture, manufactures, mines and quarries, and forest products.

Decennial report of national wealth, public debt, and taxation, including principal financial statistics of Federal, State, county, city, and township governments.

Annual financial statistics of State and municipal governments, including sources of revenue, objects of payments, debt, tax levies.

Decennial statistics relating to inmates of institutions, including paupers, insane, prisoners, and juvenile delinquents.

A quinquennial census of agriculture, a biennial census of manufactures, a quinquennial census of electrical public utilities, including electric railways, light and power stations, telephones, telegraphs, etc.

Annual statistics of births, deaths, marriages, and divorces.

Quarterly statistics of leaf tobacco stocks and of production, stocks, and consumption of fats and oils.

Monthly or semimonthly statistics of cotton ginning; cotton stocks and consumption; the production, stocks, and consumption of hides and leather; the production of shoes; and statistics of active textile machinery and of production in an increasing number of other industries.

The compilation and publication, in the "Survey of Current Business," of monthly commercial and industrial statistics.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

Chief functions

The compilation of timely information concerning world market conditions and openings for American products in foreign countries secured through commercial attachés and trade commissioners of the Department of Commerce and the foreign service of the Department of State. The distribution of such information to American business through weekly "Commerce reports," special bulletins, confidential circulars, the news and trade press, correspondence, and personal contact.

The maintenance of commodity, technical, and geographical divisions to afford special service to American export industries.

The compilation and distribution of names of possible buyers and agents for American products in all parts of the world and publication of weekly lists of specific sales opportunities abroad.

The maintenance of district and cooperative offices in 33 cities in the United States to expedite delivery of market information to business men and to keep the department advised as to the urgent requirements of American trades and industries.

The publication of official statistics on imports and exports.

The study of the processes of domestic trade and commerce, with a view to their improvement and the dissemination of information obtained for the benefit of the public, as well as of those directly concerned.

BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

Chief functions

Custody of standards of measurement, quality, performance, or practice adopted or recognized by the Government. Development and construction of such standards when necessary. Testing and calibration of apparatus and comparison of standards used by scientific or other institutions with those in the custody of the bureau.

Determination of physical constants and properties of materials.

The testing of materials and establishment of standards and processes in cooperation with commercial firms or organizations.

Industrial researches covering structural, engineering, and miscellaneous materials, radio, radium, mechanical appliances, sugar technology, leather, paper, rubber, and textiles; clay products, glass, and refractories, metals and metallurgy, and similar groups of subjects.

The collection and dissemination of information showing approved methods in building, planning, and construction, including building materials and codes and such other matters as may encourage, improve, and cheapen construction and housing.

Studies on simplified commercial practices and establishment of such practices through cooperative business organizations.

The bureau publishes six series of scientific and technical publications, reporting the results of its researches and giving technical data fundamental to industry.

The Director has supervision of the preparation of technical specifications through the Federal Specifications Board.

BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

Chief functions

The propagation of useful food fishes, including lobsters, oysters, and other shellfish, and their distribution to suitable waters.

Investigations of fish culture, fish diseases, and for the conservation of fishery resources and the development of commercial fisheries.

The study of the methods of the fisheries and fishery industries and the utilization of fishery products.

The collection of statistics of fisheries.

The administration of the Alaska salmon fisheries, the fur-seal herd on the Pribilof Islands, and the law for the protection of sponges off the coast of Florida.

BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

Chief functions

The establishment and maintenance of lighthouses, lightships, buoys, and other aids to navigation on the sea and the lake coast and on the rivers of the United States, including Alaska, Hawaiian Islands, and Porto Rico.

The publication of Light Lists, Buoy Lists, and Notices to Mariners, including information regarding all aids to navigation maintained by the Lighthouse Service.

COAST AND GEODETIC SURVEY

E. LESTER JONES, Director

Chief functions

The survey of the coasts of the United States and the publication of charts needed for the navigation of the adjacent waters, including Alaska, the Philippine Islands, Hawaii, Porto Rico, the Virgin Islands, and the Canal Zone.

A comprehensive geodetic system, extending into the interior, connects and coordinates the surveys of the coasts, and is designed to furnish accurately determined points and elevations in all parts of the country. These are available as a basis for Federal, State, and municipal surveys, and engineering projects of every kind. The magnetic declination has been determined at a large number of stations throughout the country, and the results are available for the use of surveyors and engineers.

The technical operations include base measures, triangulation, traverse, precise leveling, the determination of latitude and azimuth, the determination of difference of longitude by telegraph or radio, magnetic observations and researches, the preparation of magnetic maps, the determination of the force of gravity, topography, hydrography, deep-sea soundings, water temperatures, tidal and current observations.

The results are published in the form of charts on various scales, annual reports, coast pilots, tide tables (published annually in advance), current tables, digests of geodetic publications, and special publications.

BUREAU OF NAVIGATION

D. B. CARSON, Commissioner

Chief functions

General superintendence of commercial marine and merchant seamen.

Supervision of registering, enrolling, licensing, numbering, etc., of vessels under the United States flag, and the annual publication of a list of such vessels.

The enforcement of the navigation and steamboat inspection laws and the laws governing radio communication, as well as duties connected with fees, fines, tonnage taxes, refunds, etc., originating under such laws.

STEAMBOAT INSPECTION SERVICE

GEORGE UHLER, Supervising Inspector General

Chief functions

The inspection of vessels, the examination and licensing of the officers of vessels, and the administration of laws relating to such vessels and their officers. The certification of able seamen who form the crews of merchant vessels.

The inspection of vessels, including the types of boilers; the testing of all materials subject to tensile strain in marine boilers; the inspection of hulls and of life-saving equipment.

The investigation of violations of the steamboat-inspection laws.